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U.K. Sets Health Changes

Thatcher Plans Sweeping Cuts in Welfare System

By Steve Lohr
New York Times Service

LONDON — The Conservative government of Prime Minister Margaret Thatcher announced plans Tuesday for the most sweeping changes in Britain's National Health Service since its founding four decades ago by applying free-market methods.

The government has presented its proposals as an effort to improve the efficiency of the National Health Service, which employs about 1 million workers and treats 30 million patients a year, reducing delays and shortages in patient care.

But opposition politicians and many health professionals view the plans as the first step toward the "privatization" of British health care, which would undermine the fundamental NHS principle of equal access to medical care for all citizens and result in a two-tier system.

Critics of the government program accused the Thatcher government of trying to make the British system more closely resemble health care in the United States, which is perceived by many Britons as a formula for high-cost, inequitable treatment.

The government insists that its intention is to change the NHS rather than dismantle it. The proposals are the result of a yearlong government review of the NHS, and some of the more radical, free-market recommendations of right-wing advocates, such as switching to a privately funded health service, have been discarded.

"The National Health Service will continue to be available to all, regardless of income, and to be financed mainly out of general taxation," Mrs. Thatcher said. "We aim to extend patient choice, to delegate responsibility to where the services are provided and to secure the best value for money."

To pursue that goal, the government proposes to decentralize decision-making and power and to establish an "internal market" within the NHS, allowing patients and doctors effectively to "shop" for the best, most cost-effective health care. Hospitals will have the power to set their own pay scales for doctors, nurses and administrators. Incentive payments for health workers will be expanded. Patients will be given greater freedom to be treated outside their local health districts. Family doctors will be given a chance to manage their own budgets, essentially "buying" treat-

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Gorbachev Rich? Pay Says No

But With Perks, $28,000 a Year Goes a Long Way

By David Remnick
Washington Post Service

MOSCOW — Mikhail S. Gorbachev is no millionaire, according to a leading Soviet magazine editor, but no one should be shocked that his wife, Raisa, can afford a designer dress now and again.

As president of the Soviet government and general secretary of the Communist Party, Mr. Gorbachev brings home an annual salary of more than 18,000 rubles, $28,000 at the official exchange rate, according to Vitali A. Korotich, editor of magazine Ogonyok, who was quoted in a Moldavian youth newspaper.

Although Mr. Gorbachev's salary appears low by Western standards, the Soviet leader's "more than 1,500 rubles a month" is at least seven times the average Soviet salary.

Most Western leaders earn far more, including President George Bush, who makes $200,000. But although the U.S. president's salary dwarfs that of Mr. Gorbachev's, many Soviet citizens often take great delight in sitting around the dinner table and making snide remarks about the Soviet leader's American Express card and his wife's haute couture.

"People ask if Gorbachev doesn't make so much money, where does his wife get so many dresses," Mr. Korotich said.

"But that is not a serious question because Mikhail Sergeyevich is not so badly paid — he gets more than 1,500 rubles a month. Why shouldn't his wife buy a new dress?"

Mr. Gorbachev's book "Perestroika," published in the United States by Harper & Row, reportedly earned him $600,000 in royalties. Mr. Korotich said the Soviet leader donated the money to the Communist Party.

Mr. Gorbachev's perks of office are far more considerable than his straight pay. They include an apartment in Moscow, a house in the woods outside the city center and a vacation place in the Crimea.

But Mr. Gorbachev, despite his own penchant for the occasional tailor-made English suit or raffish felt fedora, is decidedly not a member of the Soviet millionaires' club.

Mr. Korotich did not say where he got his information on Mr. Gorbachev's finances, though he said he was in favor of publishing more information in the Soviet press about the personal backgrounds and characteristics of its leadership and putting "an end to rumors."

Reuters

Tailor-made English suits and designer dresses are not out of the question.

Imhausen Libya Tie Surfaces

Document Links W. German Firm To Rabta Plant

By Serge Schmemann
New York Times Service

BERLIN — A state-owned West German engineering firm said Tuesday that it had found a document linking plans it had prepared for Imhausen-Chemie GmbH to a suspected chemical weapons plan in Libya.

Imhausen, a privately owned West German company, is accused of supervising the construction of the Libyan plant.

Salzgitter Industrieban GmbH, a subsidiary of the wholly state-owned Salzgitter steel group, said that it had uncovered a letter from Imhausen dating from February 1985 that referred to Rabta, the site of the Libyan plant.

Although Salzgitter did not release the contents of the letter, its discovery appeared to undercut Imhausen's denial that it was involved in the Libyan plant.

Although reports have been made public in the United States and West Germany implicating Imhausen and a number of other companies in the Rabta plant, German investigators have said that they have uncovered no evidence that could be used in court.

Imhausen's president, Jürgen Hippenstiel-Imhausen, denied that the company had dealt with Libya when the allegations first surfaced Jan. 1. The company has not made any public statements since.

Salzgitter Industrieban became implicated when the magazine Stern reported that it had prepared all the engineering plans for the Rabta plant.

The company acknowledged that it did some work for Imhausen, but said it had understood that the plans were for a pharmaceuticals plant in Hong Kong. Imhausen was, in fact, building such a plant in the British colony.

As a result of its investigation, Salzgitter said, "we must now state that contrary to our previous conviction, Salzgitter Industrieban, acting as a subcontractor for Imhausen-Chemie, was obviously deceived."

It said the investigation was not closed, and that the evidence, described by one official as a telex message, was given to prosecutors in Offenburg who are investigating Imhausen.

The controversy over the Libyan plant, now a month old, has been a major embarrassment to the West German government.

The opposition Social Democrats have accused Chancellor Helmut Kohl of being personally responsible for serious damage to German-American ties.

Wolfgang Schäuble, Mr. Kohl's chief of staff, said Tuesday that he believed German-American relations were too stable to suffer "substantial harm" from the controversy.

■ Links to Jordan

Michael R. Gordon of The New York Times reported from Baltimore:

American and foreign businessmen shipped large quantities of chemicals needed to make poison gas to Jordan and they were then sent to Iraq, U.S. officials said.

The shipments, made in 1987 and 1988, were disclosed Monday as officials in Baltimore announced the arrests of an executive with a New York company and a Dutch

See POISON, Page 2

U.S. says a West German company sent nuclear material to India without permission. Page 2.

Seoul, Amid Criticism, Moves to Shut Off Corruption Probes

By Susan Chira
New York Times Service

SEOUL — The government moved Tuesday to end a cathartic journey, as prosecutors announced the completion of investigations into corruption and human rights abuses of the past eight years.

But opposition leaders labeled the report a whitewash, saying the prosecutors had failed to question and arrest some of the highest-level officials involved.

For almost a year, South Korea has been consumed with its past — a wrenching process that more than anything else has convinced many that the days of torture and terror will not return. How to assuage public outrage at past wrongs and how to treat former President Chun Doo Hwan remain the most pressing political issues confronting President Roh Tae Woo.

"For the first time, Korean people assessed the past," said a Korean journalist who has covered the three months of legislative hearings that spurred the prosecutors' investigation. "Who could imagine these men being brought to court and crying? With the hearings, Korean democracy crossed the bridge of no return."

Almost as soon as Mr. Chun left office in February, journalists and politicians began exposing the abuses of his rule — widespread corruption, systematic torture of political opponents, draconian controls on the press, the 1980 killings of hundreds of protesters in the city of Kwangju, the detention of thousands of people in "purification" camps and the firings of thousands of civil servants.

The chief prosecutor, Park Chong Chol, announced Tuesday that his office had arrested 47 people on charges of corruption or abuse of power, including seven of Mr. Chun's relatives, the former mayor of Seoul, the former ministers of construction and transportation and the former head of the country's intelligence agency.

The ruling Democratic Justice Party praised the prosecutors' work and called on politicians to stop raking up the past and start building a new future. But opposition parties, which dominate the legislature, said that the prosecutors should have arrested several of Mr. Chun's most senior aides.

The televised hearings and subsequent investigations forced Mr. Chun to apolo-

See KOREA, Page 2

Charles Platiau/Reuters

Reporters in Paris grabbing copies of a report by French securities regulators, which linked insider trading to the takeover of Triangle of the United States by Pechiney of France. Page 9.

Bush's Forecast on Economy Is Questioned by Greenspan

By John M. Berry
Washington Post Service

WASHINGTON — Federal Reserve Board chairman Alan Greenspan disagreed Tuesday with the forecast of strong economic growth and sharply falling interest rates on which the Bush administration is basing its budget planning.

Mr. Greenspan, speaking before the Joint Economic Committee, also reiterated that the risk of a rise in inflation is sufficiently great that monetary policy might well be advised to err more on the side of restrictiveness than of stimulus.

In response to Mr. Greenspan's comments, the dollar rose in strongly in New York, to close at 1.8763 Deutsche marks. (Page 13). U.S. stock prices initially turned lower, on worries that Mr. Greenspan's concern with inflation might lead to higher interest rates, but recovered strongly in late trading (Page 8).

"Technically, it is feasible," Mr. Greenspan told the congressional *Joint Economic Committee*. "Is it probable? No, it is not."

The forecast, the work of Reagan administration economists, calls for a 3.5 percent increase in the U.S. gross national product, adjusted for inflation, between the fourth quarter of 1988 and the fourth quarter of this year. It also calls for the interest rate on three-month Treasury bills to average only 8.3 percent this year, 2.1 percentage points lower than their level Tuesday.

A combination of slower growth and higher interest rates could add substantially to the federal budget deficit both for this year and in 1990. President Bush will provide details of his fiscal 1990 budget plans to Congress on Feb. 9.

While he challenged the strong growth forecast, the Fed chairman rejected the view, which is held by some private economists, that the United States will drop into a re-

See GREENSPAN, Page 13

The Associated Press

Prince Alfonso de Borbón in Vail, hours before fatal accident.

Colorado Skiing Accident Kills Alfonso de Borbón

Reuters

VAIL, Colorado — Prince Alfonso de Borbón of Spain, 52, was killed in a skiing accident on Monday, apparently after he skied into a cable, striking his neck.

A spokesman for the local sheriff's office said the preliminary investigation indicated the prince, a member of the International Ski Federation Council, died from a neck injury.

"It's important that I stress that the prince was not decapitated," the spokesman said. "According to the witnesses he hit a cable being used to suspend the banner at the finish line."

Organizers of the Alpine skiing world championship said the incident occurred at the finish line of the Beaver Creek men's

See SKI, Page 2

Kiosk

Soviet Defector Lands in Israel

JERUSALEM (AP) — A Soviet Jew who disappeared while attending a weekend telecommunications seminar in Paris has arrived in Israel, the Foreign Ministry said Tuesday.

Diplomatic sources said that Yakov Kogan, a mathematician and a member of the Soviet Academy of Sciences, had sought asylum through the Israeli Embassy in Paris.

Reuters

Natan Sharansky is being considered as Israel's next delegate to the UN. Page 2.

General News

The United States has rejected an Iranian suggestion that it return some of its assets as a goodwill gesture. Page 3.

Weather Page 2.
Crossword Page 7.

Dow Close	The Dollar In New York	
Up 18.21	DM	1.8763
	Pound	1.7528
	Yen	130.25
	FF	6.3775

Soviet Unrest Spreads to Moldavia

By Michael Dobbs
Washington Post Service

MOSCOW — Moldavia has become the latest Soviet republic shaken by nationalist unrest, with reports reaching Moscow on Tuesday of angry crowds marching through the capital of Kishinev to demand defense of the Moldavian language.

Moldavia, which was incorporated into the Soviet Union during World War II, is closely related geographically and ethnically to neighboring Romania. Like Romanians, Moldavians consider themselves to be a Latin rather than a Slavic people.

The local Communist Party newspaper Sovietskaya Moldavia said the police were unable to stop the demonstration, which took place on Jan. 22. It said the protesters paralyzed public transport in Kishinev.

Although several demonstrations have been held over the language issue in Moldavia in recent months, the latest protests appear to have been more serious. Sovietskaya Moldavia said participants "shouted insults about the leaders of the party and local government council."

In the past year, there has been a resurgence of nationalism in many areas of the Soviet Union, from the trans-Caucasian republics of Armenia and Azerbaijan in the south to the Baltic republics in the north.

In an attempt to defuse the ethnic unrest, Communist Party leaders have called a special session of the policy-making Central Committee for June.

In the Baltic republics, independent mass movements have attracted support by voicing long-suppressed concerns about domination by Moscow and the potential loss of the local language.

A group known as the Mateevich Club has demanded that Moldavian be declared the republic's official language. The club is named after a celebrated Moldavian poet.

Keeping Venetian Toes Dry

An Experimental Project Hopes to Tame the Tides

By Clyde Haberman
New York Times Service

VENICE — In the Bible, Moses parted the waters. In Venice, Moses intends to stop them cold.

Moses is the name of an experimental project designed to hold back the tides that for centuries have buffeted this jewel by the Adriatic Sea and now submerge its low-lying sections dozens of times a year.

Since early November, engineers have been testing a prototype sea gate that would be used to help seal off the entire Venice Lagoon from the Adriatic when its tides reach threatening levels.

The idea is to build flexible walls at the three narrow openings in a land strip that separates the lagoon from the sea.

The walls would consist of a series of about 80 flap gates that could be raised or dropped at will. Elevated, they would serve as barriers when waves run uncommonly high. Lowered, they would lie below the water, out of the way, so as not to interfere with sea traffic or with the normal, and critical, tidal flushing of the polluted lagoon.

Engineers say the first gate, the so-called Moses prototype, has worked well in its tests. Their experiments are to end by midyear and give way to a new phase of testing.

If no problems develop, officials then expect to begin full production and installation of all the gates, a process likely to take until 1997.

The effort to protect the 2-square-mile (5-square-kilometer) speck in the 212-square-mile lagoon is arguably Venice's most important public works project in centuries. The total cost is estimated at $5 billion, all of to come from the Italian government.

The money would be channeled through 26 private engineering, design and construction companies that banded together four years ago under the banner of the New Venice Consortium.

Although Moses is the most eye-catching project, much of the consortium's efforts are devoted to more mundane tasks like reinforcing sea walls, dredging canals and strengthening semi-submerged shoals in the lagoon to ease chronic silting problems.

Holding back the sea is important, says the consortium chairman, Luigi Zanda, but improving the lagoon's ecology is critical.

"Only by saving the lagoon is it possible to save Venice," said another official, Mauro Fabris.

Venice has long been the Mark Twain of cities. Its obituary has been written many times, but always the reports have been exaggerated. In fact, one age-old question — when will Venice sink? — is no longer pertinent.

Land subsidence essentially stopped in the mid-

See VENICE, Page 5

SIPA

Engineers are hoping to use a series of gates to regulate the sea and keep the Piazza San Marco from flooding several times a year.

هكذا من الأصل

Diplomats Intensify Search for Afghan Compromise Plan

By Barbara Crossette
New York Times Service

ISLAMABAD, Pakistan — An intense, last-minute round of diplomatic efforts to forge a political compromise among warring factions in Afghanistan is expected to take place here over the next few days, culminating with a visit by the Soviet foreign minister, Eduard A. Shevardnadze, on Saturday.

The diplomatic activity comes as Western embassies and officials have begun predicting that the Soviet troop withdrawal from Afghanistan may be completed as early as Feb. 6.

On Tuesday, there were reports of heavy Soviet or Afghan missile attacks on guerrilla positions along the Soviet exit route, the Salang highway north of Kabul. Guerrillas in Peshawar say at least 70 people were injured as Soviet and Afghan troops tried to clear the area.

Diplomats said there is no way to predict what will happen in Kabul or other Afghan cities after the Soviet forces have gone. Speculations range from a possible military takeover from within the Afghan Communist movement to civil war or a collapse of all government functions without a fight, as Afghans either join the antiregime guerrillas or remain neutral.

Guerrillas based in Pakistan say they have agents in place in Kabul. *Diplomats say the extent of this* network, if one exists, is hard to determine.

Complicating the efforts to reach a political settlement between Pakistani-based guerrilla forces and the regime of Major General Najib in Kabul before the Soviet withdrawal are moves by Shiite Muslim Afghan exiles in Iran to play a larger role in the post-Soviet era, according to guerrilla spokesmen.

More than 2 million Afghans are living in exile in Iran, supporting an eight-party guerrilla alliance. More than 3 million Afghan exiles have sought shelter in Pakistan, where the seven-member Sunni Muslim alliance is based.

On Wednesday, Iran's foreign minister, Ali Akbar Velayati, will arrive in Islamabad for a four-day visit. Gulbuddin Hekmatyar, who is considered one of the most conservative of the Pakistani-based guerrilla leaders, has been in Tehe*ran this week to meet his Iranian*-based counterparts.

As the Soviet troop withdrawal draws nearer, the Iranian government, *now relieved of total preoccupation* with Iraq, has increased *its interest in having a hand in* shaping an Afghan political agreement, *if one can be achieved*, officials say.

Saudi Arabia has also assumed a larger role in negotiations. Talks on the future of Afghanistan are now essentially an exchange between the Islamic nations and Moscow, with Pakistan in a pivotal position.

Pakistan's foreign minister, Sahabzada Yaqub Khan, returned Monday from Saudi Arabia, saying that the Saudis and Pakistanis were in complete agreement on all aspects of the Afghan issue.

Both nations, he said, are supporting plans by Afghan guerrilla groups and civilian exiles to convene a council called a *shura* before Feb. 10, which Pakistanis hope will lay the foundations of a political system for Afghanistan that could replace the present Communist regime.

Elections for the shura were *expected to begin this week among* exile groups in several countries.

In addition, it is not clear whether the Afghan exiles can agree on a list of acceptable Afghans from the Communist regime's party, the Peoples Democratic Party of Afghanistan.

■ U.S. Criticism Rejected

Soviet officials on Tuesday rejected a U.S. charge that Soviet troops are conducting a "scorched-earth policy" as they leave Afghanistan, and said the soldiers are only acting to protect themselves, The Associated Press reported from Moscow.

"In carrying out the withdrawal of Soviet troops from Afghanistan in accordance with the approved plan, our troops deliver strikes or engage in combat operations just to secure the safety of the withdrawal of our troops to the territory of the Soviet Union," said Colonel General Bronislav Omelichev, first deputy Soviet chief of staff.

"There are no other goals or purposes to those combat operation by our troops," General Omelichev said.

Tony Chung/Reuters

I, UH, THINK I CAN — Australian Prime Minister Bob Hawke, backed up by Mrs. Roh Tae Woo, wife of the South Korean president, took aim on a smash Tuesday in Seoul. The scoring of the mixed doubles match against Mr. Roh and Mrs. Hawke was informal; the result was a secret.

Bad Choice in Iran: It's 50 Lashes

Reuters

NICOSIA — Iran sentenced four radio officials on Tuesday to be flogged and jailed for an interview in which a woman is reported to have chosen a soap opera star as a role model instead of the Prophet Mohammed's daughter.

The Iranian leader, Ayatollah Ruhollah Khomeini, without giving details of what he called the shameful program, threatened on Monday that the person responsible would be executed if the insult was deliberate.

The court that tried the four just three days after the program was broadcast found there was no malicious intent, the Iranian press agency IRNA reported. But the court found the broadcast "notoriously misportrayed the ruling mentality of Iranian women."

It jailed the broadcast director, Mohammad Arab Mazar-Yadzi, for five years and three directors of Tehran radio's Islamic ideology group for four years each. All were sentenced to 50 lashes.

The Tehran daily Resalat reported on Monday a woman interviewed on the program said she could not accept the prophet's daughter Fatima as a role model because she lived 1,400 years ago. She said she would rather style herself on the female star of a Japanese soap opera that is one of the most popular programs on Iranian television.

The speaker of parliament, Hashemi Rafsanjani, told a women's conference in Tehran on Monday that according to reports he had seen, the woman who was interviewed said women would be disappointed if they tried to emulate Fatima because they would never attain her level of virtue.

SKIS: *Spanish Prince Killed at Vail*

(Continued from Page 1)

downhill course near Vail, which was being prepared for the world championships.

Prince Alfonso was a cousin of King Juan Carlos I, a grandson of King Alfonso XIII and a descendant of Queen Victoria.

An official said there would be a moment of silence and prayer before the women's and men's downhill training runs on Tuesday. Officials will wear black armbands in memory of the prince and a memorial service will be conducted in Vail.

The accident occurred while the prince was skiing the Beaver Creek downhill course with the former triple Olympic champion, Toni Sailer of Austria.

The ski federation president, Marc Hodler, said no changes in the schedule of world championship races were being planned. The 15-day championships opened on Sunday.

The prince was born to wealth and fame and married into power but happiness eluded him.

His marriage to Franco's granddaughter ended in divorce, one of their two sons died in a car accident while he was driving, his diplomatic career was short-lived and his presidency of the Spanish Olympic Committee ended in a row.

A few months ago he made headlines when he won a court case in Paris to retain the title of Duke of Anjou et de Cadix in a battle between two families that both claim to be the successors of the French kings.

"I have to recognize that many French people regard me as the heir to the throne," he said shortly before his death. "I can assure you I am prepared for it and it would be *an immense honor.*"

Alfonso de Borbón y Dampierre was born on April 20, 1936, in Rome, where the Spanish royal family was in exile.

His father, Jaime de Borbón y Battenberg, Duke of Segovia, was born deaf and dumb and had renounced his rights to the throne of Spain.

Prince Alfonso served as Spain's ambassador to Sweden from 1970 to 1973. He was made Duke of Anjou et de Cadix after he married Franco's granddaughter, Maria-Carmen Martinez Bordiu y Franco, in a sumptuous wedding in 1972.

He was elected president of the Spanish Olympic Committee in 1984 but failed to run for re-election after opposing a reform of the committee's statutes.

The prince inherited the 1,000-year-old ducal title from his father, but Prince Henri of Orléans, the son of the Count of Paris, another pretender to the French throne, accused him of usurping it.

Prince Henri's Orléanist supporters said France's King Louis XIV and Spain's King Felipe V signed away dynastic rights in each other's countries under the Treaty of Utrecht in 1713.

The Spanish royal family does not accept the treaty. Although Prince Alfonso never made any formal claim to the French throne, his legitimist supporters considered him to be the rightful sovereign.

Vanuatu Elects Timakata

Reuters

PORT VILA, Vanuatu — Fred Timakata, the former health minister, has been elected to the largely ceremonial office of president to replace George Ati Sokomanu, Vanuatu's first head of state, who is in jail facing charges of incitement to mutiny.

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KOREA: *Amid Criticism, Corruption Probe Ending*

(Continued from Page 1)

gize to the nation and make a well-publicized retreat to a Buddhist monastery — and sent Mr. Roh's popularity plummeting. The hearings sparked Mr. Roh's most serious, and still unresolved, political crisis: how to spare his old friend and ally as much as possible while convincing the public that his government, which includes many of those responsible for past repression, is different.

Some South Koreans argue that the emphasis on the past is becoming destructive, fanning old hatreds and preventing the nation from building a real democracy by revising repressive laws still on the books.

"Unfortunately, we are still on *the past,*" said Hong Sa Duk, a former legislator who criticizes *both Mr. Roh for failing to move* quickly to remedy wrongs and opposition leaders *for dwelling on the* past. "We will pay the cost because *we cannot prepare for the future.*"

But Kim Dae Jung, president of *the largest opposition party, argues* that only a thorough accounting will prevent future dictatorships. "Without solving the past," Mr. Kim said, "the Korean people cannot go forward to the future."

In their investigations, the prosecutors examined dozens of cases of alleged corruption. They concluded that the Los Angeles-based Northrop Corporation paid at least $6.25 million to a businessman *thought to be close to Mr. Chun in* an effort to promote the sale of its *F-20* fighters. And they arrested scores of officials for such crimes as *accepting* bribes to grant *lucrative* golf course licenses or embezzlement of public funds.

But they said they had found no *evidence to support several other* charges, including allegations that *presidential aides extorted $86 mil*lion from corporate executives to build a *research institute to serve as* a power base for Mr. Chun after his *retirement and that officials from a* state-run nuclear power plant *accepted bribes from a contract-seek*ing U.S. engineering firm.

*The hearings that began in No*vember unearthed dozens of *charges of corruption and human* rights abuses, drawing even higher ratings than September's Seoul Olympic Games. A stunned nation heard confirmation of stories before only whispered, and watched cower men who once made them tremble.

Now, with the prosecutors' report out, Mr. Roh and his party are hoping to stop the excavations of the past.

"All the past 40 years have come out into the open, and it's been a *kind of national hurricane,*" said Park Jyun Kyu, chairman of the *Democratic Justice Party.* "But we have done enough. If we go further, *it will mean a kind of revolution.* Over the past 40 years, there have *been many wrongs. I admit that.* But in retrospect, we have been a *shining example of all the newly* independent countries after World War II."

Mr. Park said that the party *wants to begin revising dozens of* repressive laws. Opposition leaders *say they want more sweeping revi*sions, but are demanding first that *Mr. Chun and former President* Choi Kyu Hah testify before the *legislature and that an independent* special prosecutor be appointed.

Yugoslav Military Warns on Crisis

By Henry Kamm
New York Times Service

BELGRADE — For the second consecutive day, the military warned the Communist Party leadership Tuesday that it would act to prevent the destruction of the nation.

Rear Admiral Stane Brovet, a deputy defense minister, told a meeting of the party's Central Committee that the present crisis put the armed forces into a "sensitive position.

"There is a threat to the territorial integrity and social order of the country," the admiral said.

"As a result of this tendency, the *Communists in the armed forces,* aware of their constitutional obligation, *have been placed in a very* sensitive position. They are ready, together with all progressive forces, to defend the integrity, and prevent the destruction of Yugoslavia."

The committee is meeting to discuss the deep ethnic and factional rifts that, together with the enduring economic crisis, have plunged the country into what many Yugoslavs and foreign diplomats view as deepening popular despair and absence of national leadership.

Monday, as the session opened, *the representative of the armed* forces on the Politburo, Admiral *Petar Simic, warned politicians* that the military would not allow *them to lead Yugoslavia to "catas*trophe."

Despite the military warnings, Belgrade and the rest of this nation *of 23 million show no evidence of* any military mobilization or de*ployment of troops.*

Yugoslavs and diplomats take *the warnings seriously but do not* believe that there is a likelihood of a military takeover. They interpret the admirals' statements as a concerted offer of military backing to a leadership compromise that can *overcome through political meth*ods the present impasse at the top, *which has produced a virtual* absence of national leadership.

Western diplomats said that the entry of the military into the politi*cal arena stemmed largely from* their awareness of their traditional *role of a national unifying force in* this multi-ethnic federal nation of *six republics and two autonomous* provinces.

Some Yugoslavs and diplomats believe that the exceptional expres*sions of military impatience with* the political leadership would benefit *the new Prime Minister-desig*nate, Ante Markovic.

*Presenting his program on na*tional television last Saturday, Mr. *Markovic, a 64-year-old industrial* executive and party and government official, gave hope that he might turn an office of limited power into an effective force for economic and political reforms.

Warsaw Denies Conspiracy Theory

By John Tagliabue
New York Times Service

WARSAW — The Polish government said Tuesday that there was no evidence indicating that the deaths of two pro-Solidarity priests in less than two weeks were political provocations.

The government spokesman, Jerzy Urban, said, "There are no reasons whatsoever to believe that anyone is cruising around Poland and spreading death among priests, that there exists any kind of conspiracy against priests."

A pro-Solidarity priest in eastern Poland who was found dead Monday, the Reverend Stanislaw Suchowolec, 31, succumbed to carbon dioxide asphyxiation, according to the preliminary results of an autopsy announced on Tuesday.

Another anti-government priest, the Reverend Stefan Niedzielak, 74, was found dead on Jan. 21, apparently the victim of a murder. Father Niedzielak was known as a supporter of several anti-government groups, including the banned Solidarity union.

The government was evidently seeking to discount the notion of a political provocation, given the awkward circumstances and timing of the deaths. The deaths came only days before wide-ranging talks are to begin with Solidarity, which will also involve the church, on social and economic change in Poland.

The authorities appear to be treating the cases with utmost delicacy. In 1984, the security police kidnapped, tortured and murdered the Reverend Jerzy Popieluszko, a popular pro-Solidarity priest from Warsaw whose death aroused a national uproar.

HEALTH: *Britain Sets Sweeping Changes in System*

(Continued from Page 1)

ment for their patients at a hospital of their choosing.

The government changes mark a revolution in thinking within the NHS, with clinical decision-making linked to cash flows as never before. "For the first time since the NHS was founded in 1948, doctors will be encouraged to see patients as revenue sources and expense centers," said Gordon Best, director of the King's Fund College, a nonprofit organization that trains health managers.

The concern of Mr. Best and other health professionals is that unless the government program of change is accompanied by strict regulatory safeguards and increased investment in management and information systems, the inevitable result will be a two-tier health system. Younger, better-educated patients will be better able to shop and travel for the best health care, and they will also be the most attractive to financially motivated doctors and hospitals.

The professionals say that the elderly, poor and uneducated will be the least able to take advantage of the new freedoms being offered to patients and doctors. In addition, people requiring costly long-term treatment, such as AIDS patients and older people with terminal diseases, will be the least attractive patients to hospitals aiming to post a budgetary surplus under the new environment.

The NHS is perhaps the one cornerstone of Britain's postwar welfare state that still commands the overwhelming support of the public. Polls have repeatedly shown that people are *dissatisfied with* NHS waiting lists for treatment, but they wholeheartedly *endorse* the concept of a publicly funded *national health system.*

Politically, the change in the NHS is recognized by the Thatcher government as a highly sensitive issue. During the next three days, government ministers will travel throughout Britain on "road-shows," trying to sell the reforms.

Peru Guerrillas Said to Kill 7

Reuters

LIMA — Guerrillas of the Shining Path group killed seven persons, including three local officials, after storming a remote village in southern Peru, a police spokesman said Monday.

U.S. Faults '84 Export To Indians By Germans

By Stephen Engelberg
New York Times Service

WASHINGTON — Administration officials said Tuesday that a West German company's export to India in 1984 of a material that can be used in nuclear bombs was done without the required permission of U.S. export authorities.

The metal, beryllium, enhances the explosive power of atomic bombs, and the officials said they were concerned that it might have been used for that purpose.

Beryllium also has a host of other applications, including civilian physics research and metallurgy and making of molds for plastics.

The West German company, Degussa AG of Frankfurt, said on its export application to German authorities that it had purchased 45 kilograms (100 pounds) of a 95-kilogram shipment from a U.S. company.

U.S. officials said this meant that Degussa was required to apply for a license from the Commerce Department before shipping beryllium outside of West Germany.

The officials said that had such a request been made in 1984, it would very likely have been turned down.

Degussa's export application, which was approved by West German authorities, was obtained by Nucleonics Week, a newsletter that is publishing an article on the case in its issue this week. A similar article appeared in the current edition of Der Spiegel, the West German news magazine.

According to the export application filed by Degussa, the beryllium was to be sent to the Bhabha Atomic Research Center in the Indian city of Trombay.

U.S. officials said India's detonation of an atomic bomb in 1974 was accomplished through the work of that center. In addition, the Indians operate a reactor at the site that they have refused to submit to the international regimen of inspections.

In a statement issued in West Germany, Degussa said it had received the permission of West German authorities to export the beryllium. The company said it had received assurances from India that the material would not be used for a military purpose.

But U.S. officials said this response would have been viewed as inadequate.

In another development related to the spread of nuclear material on the Indian subcontinent, a member of Congress said Tuesday that Pakistan might be willing to submit its reactors to international inspection if it received U.S. nuclear reactors. The legislator, Stephen J. Solarz, Democrat of New York, recently returned from Pakistan.

Such a step could resolve a long-*running disagreement between the* United States and Pakistan over *the purpose of the Pakistani nuclear* program.

POISON: *Imhausen Link*

(Continued from Page 1)

businessman. The two were charged with arranging the illegal export of hundreds of tons of a chemical used to make mustard gas.

The businessmen allegedly purchased the chemicals from Alcolac International, a Baltimore company already linked to the illegal shipment of chemicals to Iran.

The arrests Monday were an outgrowth of an investigation that began last year into sales of thiodiglycol by Alcolac. Thiodiglycol is one of several chemicals used to make mustard gas. Federal law requires licenses for its export and bans the sale of the chemical to Iran, Iraq and Syria.

Court records previously made public show that Alcolac sold three orders of the chemical to a West German company, which then arranged to export it to Iran.

Court records unsealed Monday disclosed that Alcolac sold *additional amounts of the chemical that* are now believed to have been shipped circuitously to Iraq.

A federal court affidavit offered this account of the transaction:

Nu Kraft Mercantile Corp. of Brooklyn, New York, purchased four shipments of the chemical from Alcolac between November 1987 and March 1988.

More than 500 tons of thiodiglycol were purchased by Nu Kraft, with each shipment weighing more than 100 tons.

The four shipments of the chemical went to Antwerp, Belgium, and Rotterdam. Documents indicated the shipments were intended for customers in Western Europe.

But three of the shipments were sent instead to Jordan, while the final destination of a fourth shipment was unknown. According to an affidavit filed by a Customs Service agent, Jordan is a common transshipment point to Iraq.

On Thursday, Italian authorities arrested Frans Van Anraat, a Dutch citizen identified in court papers both as a European representative and as a customer of Nu Kraft. Mr. Van Anraat is affiliated with Companies Inc., a Swiss concern. He has a home in Italy and is being held there pending extradition to the United States.

Nicholas J. Defino, a principal figure in Nu Kraft, surrendered to federal officials in Baltimore on Monday.

WORLD BRIEFS

Sharansky Is Reported to Emerge As Candidate for Israeli Post at UN

JERUSALEM (WP) — Natan Sharansky, the human rights campaigner who was a longtime prisoner of conscience in the Soviet Union, has emerged as a leading candidate to be Israel's next chief delegate to the United Nations, according to government officials.

The officials said Mr. Sharansky, who immigrated to Israel in 1986 after his release in an East-West prisoner exchange, was the top choice of Foreign Minister Moshe Arens and his deputy, Benjamin Netanyahu, who himself served as the chief Israeli delegate from 1984 until last year. Both men say they believe Mr. Sharansky could help improve Israel's sagging international image.

Friends say Mr. Sharansky has not agreed to take the post, although he is said to be considering the offer. Nor is it clear whether he would be acceptable to Prime Minister Yitzhak Shamir and the deputy prime minister, Shimon Peres, both of whom must approve the appointment.

The reports that he is under consideration, which appeared in Israeli newspapers on Tuesday morning, suggested that someone in the government was seeking to increase pressure on Mr. Shamir and Mr. Peres to agree to appoint Mr. Sharansky, who is a popular national figure.

Sakharov Election Rival Withdraws

MOSCOW (NYT) — A member of the Soviet Politburo has apparently withdrawn from the race for Moscow's at-large seat in the new Soviet congress rather than face a contest against the human rights campaigner, Andrei D. Sakharov.

The television news program Vremya announced that Vitaly I. Vorotnikov, president of the Russian Republic and one of the 12 men at the top of the Communist Party, had decided to register as a candidate in another city, Voronezh, about 300 miles (500 kilometers) south of Moscow.

The possible face-off in Moscow had presented the party with the awkward choice of attempting to remove Mr. Sakharov from the ballot for the March 26 election or risking a major embarrassment — the defeat of a party leader by a longtime dissident who favors the "convergence" of Communist and capitalist systems.

Bush Vows Arms Contract Scrutiny

NORFOLK, Virginia (AP) — President George Bush said Tuesday that he would insist on tighter controls and higher quality from military contractors in a drive to "wring the last drop of waste and mismanagement out of the way we buy our weapons."

He said the steps were vital to building a national consensus in support of a strong defense. Mr. Bush, on his first trip out of Washington as president, made his remarks in a speech on the deck of the aircraft carrier America at the Norfolk Naval Base to an audience of thousands of navy personnel and contractor employees.

Touching on cost overruns and the current criminal investigation into Pentagon purchasing practices, the president said: "Even if overruns are not new, they are still wrong, and hurt the national security, particularly when budgets are tight. We want tighter controls and higher standards in weapons procurement."

French Seize Russia-Bound Tools

GRENOBLE, France (Reuters) — French customs officials have seized banned high-technology equipment bound for the Soviet Union, a customs official in Grenoble said on Tuesday. Two particle accelerators, used for scientific and atomic research, were seized in a border road check in December.

An official said the equipment figured on a list of sensitive technology banned for export to Communist countries by the Western alliance's watchdog unit, the Coordinating Committee for Multilateral Export Control, or Cocom.

He gave no details of the company that had made the equipment but said the customs authorities would bring charges against the French trading group Sogexport, which had exported the two machines. In Paris, Sogexport said that no company officials were available for comment.

U.S. Detainee Had Classified Papers

NEWARK, New Jersey (UPI) — Classified documents found in the office of a Korean-American businessman arrested in January on charges of attempting to smuggle nerve gas out of the country include information on U.S. electronic warfare systems, combat planning and intelligence capabilities, prosecutors said Tuesday.

The papers include information on the deployment of U.S. radar and on South Korea's capacity for jamming enemy signals, according to an affidavit released by the U.S. attorney's office.

Federal prosecutors submitted the affidavit in an attempt to block the release on bail of J.W. Yun, a naturalized U.S. citizen who was arrested Jan. 12 and charged with conspiring to smuggle a deadly nerve gas out of the country. Prosecutors contend that his possession of the documents indicate that foreign governments might help him flee if he were released on bail.

Wreck Poses First Peril to Antarctica

WASHINGTON (Reuters) — A damaged Argentine ship in danger of spilling 250,000 gallons of diesel fuel threatens to cause the first major environmental crisis for Antarctica's pristine environment, a U.S. government agency said Tuesday.

A spokesman for the National Science Foundation said the agency was considering sending oil-spill-containment equipment to the wreck site. The Argentine supply ship Bahia Paraiso, carrying cruise passengers as well as diesel fuel, jet fuel, compressed gases and petrol to the Argentine Esperanza Antarctic base, ran onto rocks off the Antarctic peninsula on Saturday.

TRAVEL UPDATE

U.K. Tightens Airport Security Anew

LONDON (AP) — More than 100 measures to tighten security at British airports have been implemented since a bomb blew up a Pan American World Airways 747 jet over Scotland in December, the Transport Department disclosed Tuesday.

Transport Secretary Paul Channon demanded a drastic improvement in airport security after news media exposure of laxity at Heathrow Airport following the Dec. 21 crash of Pan Am Flight 103, which killed all 259 people on board and 11 on the ground.

In a written reply in the House of Commons, Mr. Channon described some of the improvements. They include stricter conditions for the issuing of airside passes, increased searching of staff and articles they carry when entering controlled areas and the searching of all vehicles entering airside. It also includes increased patrols and escorting of delivery goods to minimize the risk of prohibited articles reaching airside.

Sabena, the Belgian national airline, said it would begin flights to Glasgow and Newcastle on Wednesday. *(AP)*

Swissair said it would start flying on March 26 from Zurich to Lyon; to Ljubljana, Yugoslavia, and to Izmir, Turkey. *(AFP)*

WEATHER

EUROPE	HIGH C	HIGH F	LOW C	LOW F	
Algarve	12	54	10	50	r
Amsterdam	5	41	0	32	sn
Athens	12	54	5	41	s
Barcelona	12	54	4	39	s
Belgrade	6	43	-1	30	sn
Berlin	6	43	5	41	r
Brussels	2	36	0	32	sn
Budapest	1	34	-1	30	sn
Copenhagen	1	34	-1	30	sn
Costa Del Sol	16	61	10	50	s
Dublin	8	46	6	43	c
Edinburgh	8	46	5	41	c
Florence	11	52	4	39	s
Frankfurt	1	34	1	34	sn
Geneva	1	34	-2	28	sn
Helsinki	1	34	-2	28	sn
Las Palmas	18	64	12	54	s
Lisbon	19	66	7	45	s
London	7	45	4	39	r
Luxembourg	3	37	-2	28	sn
Madrid	8	46	-2	28	sn
Milan	3	37	-2	28	sn
Moscow	0	32	-4	25	sn
Munich	-1	30	-4	25	sn
Nice	14	57	6	43	s
Oslo	3	37	-1	30	sn
Paris	2	36	0	32	sn
Prague	3	37	0	32	sn
Reykjavik	3	41	0	32	sn
Rome	13	55	2	36	s
Stockholm	5	41	0	32	sn
Strasbourg	0	32	0	32	sn
Venice	11	52	0	32	r
Vienna	3	37	-3	27	sn
Warsaw	5	41	-2	28	sn
Zurich	-1	30	-2	28	sn
MIDDLE EAST					
Ankara	1	34	-12	10	sf
Cairo	17	63	6	43	s
Istanbul	7	45	1	34	sn
Jerusalem	10	50	0	32	sn
Tel Aviv	16	64	4	39	s
OCEANIA					
Auckland	14	73	10	61	cl
Sydney	25	77	19	66	cl

ASIA	HIGH C	HIGH F	LOW C	LOW F	
Bangkok	31	88	21	72	s
Beijing	6	43	0	32	c
Hong Kong	19	66	13	55	s
Manila	31	88	22	72	s
New Delhi	25	77	12	54	s
Seoul	3	37	-3	27	cl
Shanghai	7	45	5	41	c
Singapore	31	88	25	77	t
Taipei	—	—	—	—	—
Tokyo	14	61	4	39	r
AFRICA					
Algiers	17	63	4	39	fr
Cape Town	21	70	10	44	s
Casablanca	17	63	6	43	s
Harare	27	81	12	54	s
Lagos	31	88	24	75	s
Nairobi	25	77	13	55	s
Tunis	13	55	3	37	r
LATIN AMERICA					
Buenos Aires	16	61	13	55	cl
Lima	27	81	18	64	s
Mexico City	24	75	4	39	s
Rio de Janeiro	32	90	24	75	fr
NORTH AMERICA					
Anchorage	-2	28	-11	12	sf
Atlanta	11	52	5	41	s
Boston	11	52	4	39	s
Chicago	15	59	7	45	s
Denver	13	55	1	34	s
Detroit	13	55	3	37	s
Honolulu	27	81	19	66	fr
Houston	23	73	11	52	fr
Los Angeles	24	75	7	45	fr
Miami	26	79	16	61	fr
Minneapolis	10	50	-5	23	s
Montreal	2	36	-5	23	sn
Nassau	26	79	14	57	s
New York	11	52	5	41	s
San Francisco	13	55	5	41	s
Seattle	7	45	1	34	r
Toronto	10	50	-1	30	sn
Washington	18	64	7	45	s

cl-cloudy; fo-foggy; fr-fair; h-hail; o-overcast; pc-partly cloudy; r-rain; sh-showers; sn-snow; st-stormy.

WEDNESDAY'S FORECAST — CHANNEL: Smooth. FRANKFURT: Overcast. Temp. 3 — 0 (37 — 32). LONDON: Overcast. Temp. 4 — 4 (43 — 39). MADRID: Cloudy. Temp. 7 — 1 (45 — 30). NEW YORK: Partly cloudy. Temp. 14 — 4 (61 — 39). PARIS: Pleasant. Temp. 6 — 0 (44 — 32). ROME: Fair. Temp. 12 — 1 (54 — 30). TEL AVIV: Not available. ZURICH: Overcast. Temp. 6 — -3 (32 — 27). BANGKOK: Mist. Temp. 32 — 20 (90 — 73). HONG KONG: Cloudy. Temp. 19 — 14 (66 — 57). MANILA: Rain. Temp. 35 — 22 (77 — 72). SEOUL: Mist. Temp. 3 — -4 (37 — 25). SINGAPORE: Fair. Temp. 29 — 23 (84 — 73). TOKYO: Rain. Temp. 14 — 4 (61 — 39).

Iran Plea Rejected By U.S.

All Tehran Assets Are 'in Litigation'

By David B. Ottaway
Washington Post Service

WASHINGTON — The State Department said Monday that the United States remained ready for an "authoritative dialogue" with Iran but that there were no undisputed Iranian assets to return to Tehran as a goodwill gesture.

An Iranian official recently called for a token U.S. repayment of such assets. But a State Department spokesman, Charles E. Redman, said that all the Iranian funds at stake at the Iran-United States Claims Tribunal at The Hague were under dispute.

The tribunal is adjudicating both countries' claims dating from the time of the shah.

"The assets in litigation at the tribunal are all disputed," he said. "Concerning Iranian funds," he added, "we're not aware of any such funds where a so-called 'undisputed amount' is owed to Iran."

Mr. Redman also said that the tribunal decided on Aug. 31 that the United States was not obliged to return certain Iranian-titled military property but should pay Tehran what the equipment was worth as of March 1981.

He said the United States and Iran were each trying to determine the value of the "thousands of items involved" and would submit separate estimates to the tribunal for its decision.

An Iranian deputy foreign minister, Mohammed Javad Larijani, said that there was money available from funds that Iran had paid the Defense Department for arms that were not delivered. He also said there were weapons ordered by Iran that had been confiscated by the United States.

"We could discuss those issues and The Hague could go its own way," he said.

Mr. Larijani was apparently referring to a U.S. Defense Department Foreign Military Sales Trust Fund, set up before the fall of the shah in February 1979, to pay for arms Iran had ordered.

A Defense Department official said there was about $245 million in Iranian arms purchased but not delivered.

A State Department official would not confirm the Pentagon figure but said, "You're talking hundreds of millions of dollars." But he said that since the amount was still under dispute at The Hague, "you don't know how much is left."

Iran has claimed the United States owed it $10.8 billion for undelivered arms, unfulfilled military contracts and other military-related issues.

Mr. Larijani also suggested that Washington might initiate a new "goodwill" policy toward Iran by paying at least a token amount of compensation to the families of 295 civilians killed aboard the Iranian airliner shot down last summer by the U.S. Navy in the Gulf.

In reply, Mr. Redman said Monday that the United States remained committed to former President Ronald Reagan's offer to pay voluntary compensation to the families but added, "We're still obtaining information on the families of the passengers."

Ron Kuzuk Jr./The Associated Press

An Anchorage resident finding shelter from the record-setting cold wave in Alaska on Monday while waiting for a bus.

It's Cold, Even by Alaskan Standards

By Hal Bernton
Washington Post Service

ANCHORAGE, Alaska — A mass of record-shattering cold air continues to build over Alaska, dropping wind-chill temperatures in some areas to 100 degrees below zero Fahrenheit and forcing partial shutdown of essential air services that supply food and fuel to remote villages in roadless areas.

"We may be macho Alaskans and proud of our abilities to withstand hardship, but it's getting rough out there," said Sergeant Ian Robertson of the Alaska National Guard. "We do have food and fuel shortages. We're monitoring everything very carefully."

The cold has shrouded some major airports in ice fog and crystallized exhaust from cars and planes. On Sunday, a Canadian C-130 transport plane crashed, killing eight soldiers and injuring two seriously as it tried to land at Fort Wainwright near Fairbanks where fog had reduced visibility to about a quarter of a mile (half a kilometer).

The cold weather has been accompanied by hurricane-force winds at sea. Gusts of more than 93 miles an hour at Valdez on Sunday closed that terminus of the trans-Alaska pipeline to tankers. On Monday, six tankers were anchored about 40 miles southwest of Valdez awaiting a break in the weather.

The terminal was running short of storage space for oil piped from the North Slope, forcing Alyeska Pipeline Services Co. to cut the pipeline's daily flow from two million barrels to 775,000, a spokesman said.

The cold has been created by a tremendous ridge of high pressure born somewhere in Siberia's interior and perched over Alaska, official said. For two weeks, it has stubbornly refused to yield to warmer air from the North Pacific.

"We expect the largest high pressure ever recorded," said Tim Craig of the National Weather Service. The current record high barometric pressure, set in the Yukon Territory in 1974, is 31.5 inches of mercury, he said. A normal sea-level reading is 29.9.

The high pressure is expected to bring temperatures of minus 65 degrees Fahrenheit (minus 54 degrees centigrade) to much of the interior and life-threatening wind chills on the North Slope of more than minus 100.

Alaskans are accustomed to winter cold but, when temperatures drop below minus 40, much of the state's aviation network shuts down.

Airlines form a supply lifeline to more than 100 villages in interior northern and western Alaska, and many are separated by hundreds of miles of tundra and mountains from the state's highway network. Large jets are flying to major hubs, like Bethel and Nome, but many smaller planes needed to ferry supplies to villages are not operating.

In some villages, public schools have been open to provide warmth for those who cannot heat their homes because fuel jells or supply systems break down.

In the Yukon River village of Holy Cross, Amy Prestegard, a storekeeper, said only two of more than 20 regular weekly flights arrived last week. Temperatures reached minus 70.

N.Y. Man Guilty in Fatal Beating of Girl

By Ronald Sullivan
New York Times Service

NEW YORK — A New York man, Joel B. Steinberg, has been convicted of first-degree manslaughter in the death of his illegally adopted 6-year-old daughter, Lisa, ending a case that drew national attention to child abuse and domestic violence.

The verdict was announced Monday night at the end of eight days of deliberation in State Supreme Court in Manhattan.

The jury found Mr. Steinberg not guilty of the more serious charge of murder, which carries a sentence of 25 years to life in prison. Conviction of first-degree manslaughter is punishable by eight and one-third to 25 years in prison.

The 47-year-old defendant, who was disbarred last fall because of a fraudulent application for an exemption for a bar examination, shrugged his shoulders and bowed his head slightly as the verdict was announced.

The Steinberg case became a national symbol of child abuse. On Nov. 2, 1987, Lisa was found comatose in the cluttered brownstone apartment of Mr. Steinberg and his girlfriend, Hedda Nussbaum.

AP

Joel B. Steinberg

The Manhattan district attorney's office exonerated Ms. Nussbaum in Lisa's death, saying she had been the victim of systematic abuse by Mr. Steinberg.

Prosecutors said Ms. Nussbaum, 46, who testified that she did not see Mr. Steinberg strike the fatal blow, was in no mental or physical condition to harm or help Lisa.

Experts said the circumstances of Lisa's death and the live television coverage of the trial helped raise consciousness about child abuse.

Mr. Steinberg and Ms. Nussbaum had never legally adopted Lisa, whom Mr. Steinberg had acquired from her biological mother, Michele Launders. Ms. Launders had paid him to find a home for the child.

Ira D. London, Mr. Steinberg's attorney, said, "Lisa's death was a tragedy that this verdict does not take away. But we do feel we had our day in court."

The jury foreman, Jeremiah Cole, said the jury had agreed on a verdict of the lesser charge of manslaughter because "we didn't want to get hung" on the murder charge.

"We were almost hopelessly divided," Mr. Cole said. "It was clear from the beginning that the only way to reach a verdict was to keep talking."

Mr. Cole said that despite the frequent beatings Ms. Nussbaum had received from Mr. Steinberg, the jurors felt "Hedda Nussbaum was culpable in some sense."

Ms. Nussbaum, a prosecution witness, appeared on the stand with her face battered and scarred from the years of physical abuse.

The most persuasive prosecution testimony, the jurors said, was from a specialist at the New York University Medical Center, Dr. Douglas Miller. He testified that the blows that killed Lisa were so strong that only a man the size of the defendant could have delivered them.

The jurors said that evidence that Mr. Steinberg did not call for medical help for Lisa for 12 hours convinced them that his actions were intentional.

Mr. London has said he would appeal the conviction on several grounds, including the prosecution's use of a videotape of Ms. Nussbaum that showed in graphic detail the injuries that the prosecution said had been inflicted by Mr. Steinberg.

Mr. London said the tape was so prejudiced and had so inflamed the jury that the defendant could not receive a fair trial.

Robert Morgenthau, the Manhattan district attorney, said that he would recommend the maximum sentence for Mr. Steinberg "because he fully deserves it."

Nicaragua Austerity Program

Ortega Trying to Revive Rapidly Deteriorating Economy

By Mark A. Uhlig
New York Times Service

MANAGUA — Taking dramatic steps to shore up Nicaragua's rapidly deteriorating economy, President Daniel Ortega Saavedra has announced an austerity program.

Officials said the program would nearly halve the national budget, requiring the discharge of as many as 35,000 public employees and military personnel.

In a two-hour address before the National Assembly on Monday, Mr. Ortega gave few specific details of the cuts, which he said would amount to 461 billion córdobas — roughly 44 percent of the anticipated budget for 1989.

At the varying official rates, the cuts amount to $100 million to $200 million.

Other officials said the cuts would include the layoffs of as many as 12,000 government employees and the discharge of 13,000 members of the security police from the Ministry of Interior and up to 10,000 soldiers; the Sandinista People's Army is currently reported to have about 85,000 troops.

Mr. Ortega portrayed the measures as an unavoidable result of the country's eight-year war against U.S.-supported contras, and he emphasized that they did not imply a shift in philosophical direction for the government.

"The Sandinista revolutionaries are not renouncing our ideology," he said, asserting that the measures represented "a way to have socialism within the context of the Central American reality."

But Mr. Ortega's subdued and deliberate presentation relied more heavily on traditional economic theory than on revolutionary politics, as he traced the costs of the war effort and admitted that the battle against inflation and low investment could push the country into an economic recession.

"It was like a textbook lesson in capitalist economics," said a foreign diplomat who heard the speech.

Opposition politicians and business leaders expressed cautious approval of the Sandinista leader's proposed steps, but they stressed that the grave deterioration of the economy had necessitated such a radical approach. "If you compare Nicaragua's economy to a human body," said Domingo Sánchez Salgado, a Socialist member of the National Assembly, "it is close to death."

Many officials had predicted that Mr. Ortega would use the speech to make a gesture of conciliation toward Nicaragua's private sector.

Business representatives have been asked to several informal meetings with government officials seeking their advice on economic recovery.

But Mr. Ortega concentrated Monday on a broad appeal for public support, giving little hint of whether specific private-sector initiatives might be under consideration.

At one point, he touched on a key issue of opposition concern when he appeared to rule out further confiscations of private property by the government, saying that "there is no reason to take one more inch of land from anyone."

But conservative business leaders criticized the vagueness of Mr. Ortega's presentation, saying they would have to learn the specifics of the proposed cuts and apparent promises before assessing them.

"Many of these things are things that they have said before, so in some ways it is the same cassette," said Jaime Bengochea, a leader of the Superior Council of Private Enterprise, a major business organization.

Mr. Ortega's address came amid a crisis that has seen much of the country's production brought to a virtual standstill and has reduced its currency to a fraction of its former value. In the last 12 months, inflation has reached the all but unimaginable rate of 20,000 percent a year.

Economists here have predicted that the inflation rate could accelerate if the May-June planting season puts new demands on the economy.

SALES
FROM JANUARY 28 TO FEBRUARY 4
rue de Paradis PARIS
30 STORES
CHINA
SILVERWARE
CRYSTAL
LA RUE DE PARADIS - PARIS 10e

In International Math, U.S. Pupils Don't Figure

Washington Post Service

WASHINGTON — An international comparison of mathematics and science skills made public Tuesday shows American 13-year-olds scoring at the bottom among their peers in four other countries and four Canadian provinces.

In math, for example, 78 percent of Korean students could solve two-step problems, compared with only 40 percent of Americans. American students were among only two groups to score below the international average.

"The report is devastating," said Albert Shanker, president of the American Federation of Teachers. "The United States loses by the time we get to the eighth grade."

The report, funded by the National Science Foundation and the Department of Education, compared math and science performance in the United States, Korea, Britain, Ireland, Spain, and the Canadian provinces of British Columbia, New Brunswick, Ontario and Quebec.

In both science and math, South Korea scored at the top and the United States at the bottom. In science, more than 73 percent of the Korean students could use scientific procedures and analyze science data — design experiments and draw conclusions, for example — compared with 42 percent of American students.

The study was the latest evidence of low science and math achievement among U.S. youngsters, particularly in contrast to their counterparts in Asia. A national study in June found that nearly half of the nation's 17-year-olds cannot perform math problems normally taught in junior high school. A 1986 study showed that the average math score of the highest-scoring American fifth-graders was below that of all Japanese classrooms and all but one Chinese classroom.

The SOVIET UNION in the 1990's
MAY 27 AND 28, 1989, MOSCOW
The International Herald Tribune will be cosponsoring a unique conference on the economic outlook for the Soviet Union over the next decade with the "Kooperatsiya Gazeta," a leading Soviet economic weekly journal.
A high level delegation from the Soviet Union will include Prime Minister Ryzhkov and Deputy Prime Minister Komissar (who is also Chairman of the State Foreign Economic Commission).
Distinguished political and business leaders from around the world will also be addressing the meeting.
If you are interested in attending or wish to receive further programme details, please attach your business card and mail or fax to: Conference Office, International Herald Tribune, 63 Long Acre, London WC2E 9JH Tel.: (44-1) 379 4502. Telex: 262009. Fax: (44-1) 240 2254.

AMERICAN TOPICS

Video Conferences Are Gaining Ground

Video conferences are beginning to make a dent in the American workplace, The Washington Post reports. Growing numbers of companies and government agencies are setting up video rooms that allow people separated by a few blocks or thousands of miles to hold "meetings" via closed-circuit television.

The number of "video rooms" equipped with TV transmitters and receivers has tripled in three years to about 700, the American Telephone & Telegraph Co. estimates.

Boeing Co., the aircraft manufacturer, pioneered a short-range system to link its plants and offices in the Seattle area. The engineering force "was spread out over a geographical area of about 40 miles" (65 kilometers), recalls W.R. Savery, an engineer. "We had to do something better than running up and down the highway."

Short Takes

Following the argument in last fall's presidential campaign about Michael S. Dukakis, the Democratic candidate, being an admitted "card-carrying member" of the American Civil Liberties Union, ACLU membership has boomed and now stands at 275,000, "eclipsing even the halcyon days of Watergate," The New York Times reports. But beneath the short-run buoyancy there is a longer-range concern: that to political or judicial aspirants, belonging to the ACLU may have become the Achilles' heel in their backgrounds that membership in the National Lawyers Guild was in the McCarthy era. Norman Dorsen, the ACLU president, says, "The campaign attacks from a man who was elected president could have a tarnishing effect."

Some titles have a way of sticking, as Charles S. Robb, the former Democratic governor of Virginia and newly elected senator, has discovered. "When I telephone my office, they answer, 'Senator Robb's office,'" he said, but the moment they realize who is calling, they say, 'Oh, hi, Governor, what can we do for you?'"

When Judith Martin, who writes the Miss Manners column for the Washington Post, was shopping for dessert spoons, explaining that she had been making do with soup spoons, the saleswoman said, "That's not much of a hardship." Mrs. Martin replied, "It is for me." The saleswoman joked, "Who do you think you are, Miss Manners?" And then it registered. "Oh my God!" the saleswoman said.

Real Estate Terms And What They Mean

John Bendel, a writer, offered The New York Times these definitions of words and phrases that recur in real estate advertising:

Spacious. Average.
Charming. Small.
Comfortable. Very small.
Cozy. Very, very small.
Low maintenance. No lawn.
Walk to stores. Nowhere to park.
Prestigious. Expensive.
Bright and sunny. Venetian blinds not included.
Townhouse. Former tenement.
Modern. Thirty to 50 years old.
Contemporary. At least 20 years old.
Sprawling ranch. Inefficient floor plan.
Secluded setting. Far away.
Executive neighborhood. High taxes.
Near houses of worship. Fanatical sect next door.
Park-like setting. A tree on block.
Unaffected charm. Needs paint.
Starter home. Dilapidated.
Hurry! Won't last! Impending collapse.
And much, much more. Nothing more to mention.

Arthur Higbee

Democrats Yield To Bush Plea on Covert Reports

United Press International

WASHINGTON — The majority Democrats in the House of Representatives will respond to President George Bush's bid for cooperation by setting aside a bill that would have required him to notify Congress of covert intelligence operations, Jim Wright, House speaker, said Tuesday.

Mr. Wright, Democrat of Texas, spoke after what he called "an excellent meeting" between Secretary of State James A. Baker 3d and the House leadership.

"I believe we have established a frank, open and honest dialogue," Mr. Wright said.

He explained that Mr. Baker agreed to meet periodically with a House group to "review procedures for maintaining a maximum level of communication and consultation regarding intelligence matters."

He said the team also would examine the "effectiveness and applicability" of the war powers act, a contested law that requires congressional approval for deployment of U.S. troops abroad where they may be in combat.

"la collection"
Van Cleef & Arpels
Paris
PARIS. GENEVE. MONTE CARLO. NEW YORK. BEVERLY HILLS. TOKYO. OSAKA. HONG KONG. MILANO. ROMA. MADRID. BRUXELLES. DEN HAAG. DÜSSELDORF

Judge Vows to 'Proceed Efficiently' As North Trial Opens in Washington

United Press International

WASHINGTON — The trial of Oliver L. North, the former White House aide at the center of the Iran-contra case, began on Tuesday, and the federal judge overseeing the case promised "to proceed as efficiently" as possible with selecting a jury.

About 250 potential jurors were called to the federal courthouse for jury selection, which is expected to take about two weeks. Once seated, the panel of 12 jurors and six alternates, will consider the 12 felony charges facing Mr. North.

John Keker, 45, chief deputy to the case's independent prosecutor, Lawrence E. Walsh, will present the case. Lawyers have said the trial could last five months.

Barring any last-minute obstacles, Mr. North, 45, will stand trial on charges that include obstruction of Congress, making false statements, destruction of documents and receipt of an illegal gift.

The case against Mr. North arises from the secret sales in 1985-86 of U.S. arms to Iran and the subsequent diversion of profits to the Nicaraguan rebels at a time when Congress had banned aid.

On Monday, Judge Gerhard Gesell ruled that Mr. North could call his former boss, Ronald Reagan, to testify for the defense. But the judge quashed a subpoena issued to President George Bush, ruling the defense had not demonstrated the need for Mr. Bush to appear.

Herald INTERNATIONAL Tribune
Published With The New York Times and The Washington Post

OPINION

South Asia and the Bomb

China aside, no Third World country claims a nuclear bomb, and the United States has rightly sought to keep it that way. The question is hottest in South Asia, where a fearful India, to match China's bomb, surreptitiously went to work and exploded a "peaceful" nuclear device in 1974. A fearful Pakistan stepped up its own surreptitious bomb program. Washington protested. Pakistan pleaded its key role in supporting the Afghan resistance. That bought unhappy American tolerance for a decade, and in that time Pakistan brought its program to a point where the United States may now be required by its nonproliferation law to cut off Pakistan's considerable aid.

Except there's a new wrinkle. Pakistan has become, at least formally, a democracy. The military permitted the opposition candidate, Benazir Bhutto, to run, win and take office. This is a fine achievement. It is also becoming the new basis on which Pakistanis, friends of Pakistan and friends of democracy call for an understanding of the Pakistani nuclear program. The rationale for not cracking down on Islamabad in the 1980s was conservative; the rationale for the dawning 1990s is liberal. Help Prime Minister Bhutto assert civilian control over a military little accustomed to it, it is suggested. Don't undermine her by cracking down on aid. Bend the law.

The relevant body of law was meant to serve nuclear nonproliferation, not democracy. It has to be applied. But still, the underlying situation needs review. This is one of those laws passed in the post-Vietnam period when an ascendant Congress was legislating foreign policy directives. This particular law has had a decade's test. How is it doing? Terribly. Pakistan has moved ever closer to a bomb. Enforcing the law, however, would validate Pakistan's determination to pursue a go-it-alone nuclear program. In other words, enforcing the law may undercut nonproliferation even more than bending the law.

It's time for basics. Why is Pakistan working on a bomb? To provide security against nuclear-capable India, whose nuclear ambitions are surely no smaller than Pakistan's but which is much less dependent on U.S. aid and much less open to U.S. pressure. How else can Pakistan gain security? By improving its relations with India. This is the path Benazir Bhutto and Indian Prime Minister Rajiv Gandhi have committed themselves to. Encouraging the two young leaders' effort may serve nonproliferation better than resuming the frontal attack of the past.

— THE WASHINGTON POST.

North: Patriot or Felon?

To Ronald Reagan, Oliver North is a national hero. George Bush has praised him, too. Thus it is a tribute to the American rule of law that the former White House aide is being called to account in court, charged with lying to Congress, fraudulently funneling funds to the Nicaraguan rebels and destroying documents in the Iran-contra scandal.

Mr. North enjoys the legal presumption of innocence and also wide public support arising from his telegenic congressional testimony two summers ago. Nevertheless, the public recoiled from the blundering bargaining for hostages with Iran and the crude, illegal diversion of arms sales proceeds to the contra forces in Nicaragua. The question that endures is whether the contra initiative was, beyond reckless folly, criminal.

The North trial will not, finally, answer that question directly, in part because of the dismissal of important charges. Mr. North's defenders deny any criminality no matter what. Republicans on the Iran-contra committees pronounced the scandal over once John Poindexter, the former national security adviser and Mr. North's boss, testified that responsibility had stopped short of President Reagan. They declared victory once more when the government refused to clear certain classified information, making it inevitable that still more serious charges would have to be dropped.

But the remaining charges, developed by a special prosecutor on evidence gathered independently of congressional investigators, still demand a personal accounting. This evidence raises intensely pertinent questions: Did Oliver North deliberately deceive Congress when it legitimately inquired into White House involvement in the Nicaraguan rebellion? Can his lawyers raise reasonable doubts that he was driven not by unlawful intent but by patriotic zeal or a reasonable belief that he had his president's approval?

That there were sharp policy disputes over aid to the contras does not give grounds for disparaging the criminal case as "political." It has been established that Mr. North misled committees of Congress. Congress has a right — indeed a duty — to challenge unauthorized use of the military, and if it is established that Mr. North obstructed that duty by deliberately lying to Congress, he will deserve criminal punishment.

The prosecution is entitled to make its case. Yet one North defender, Senator Orrin Hatch of Utah, presses to the limits of poisonous partisanship by proclaiming that no self-respecting prosecutor would persist with these charges. That defames Lawrence Walsh, a respected leader of the bar who served the Eisenhower and Nixon administrations. He demonstrates no motive to persecute Mr. North. He has brought a respectable indictment thus far sustained by Judge Gerhard Gesell, one of the ablest federal judges.

Even if this trial cannot settle every question about the incredible Iran-contra episode, it can help settle one big one: Was Oliver North acting as a loyal public servant or as a rogue warrior?

— THE NEW YORK TIMES.

Italy, Here They Come

A lot of people who gave copiously to the Bush campaign have it in mind to become American ambassadors abroad. The problem is that of seven applicants described in an article in The Washington Post, no fewer than four listed Italy as their first choice. This is alarming news, since the article also stated that more than 300 requests for ambassadorships had already come in. Projecting out the four-out-of-seven sample to the full number of applicants, you must reach the baleful conclusion that there are around 170-plus would-be American ambassadors to Italy on the list, each one of whom, we have no doubt, can make a compelling case for his or her appointment. But there is only one Italy. What to do?

In fact, at least for administrative purposes, it might be easier to increase the number of Italys, or sub-Italys, than to talk any of these dreamers about life in the Villa Taverna out of their dream. Anyway, there is both historical and diplomatic justification for such a move, sort of. Italy has only been unified in the form in which we now know it for a little over a century, and diplomatically speaking what could be more complimentary to a country than saying that one American ambassador just does not seem like enough, that the United States will actually require 172 of them to do justice to its many interests and the complexity of the place?

We see dividing the boot up — on paper only, naturally — into the requisite number of duchies, baronies, fiefdoms and assorted other enclaves. Since 1) to give back to these areas their original place-names might be to rekindle old divisions and separatist instincts and 2) we rather suspect that the whole thing with the would-be ambassadors is about food, not international relations, we would rename the subdivisions according to local specialty. There would be the ambassador to the state of Fegato Veneziano, to Lasagna Casalinga, to Linguine alle Vongole, to Zuppa Inglese, to Pesce al Gusto. We can get 172 of them easily. Will they be worth the $100,000 or more the prospective legates will have paid for them? Of course. As every Republican worth his campaign contribution well knows, there's no such thing as a free collazione.

— THE WASHINGTON POST.

Other Comment

Japan and the United States

It is now only eleven years from the year 2000, which is supposed to usher in the "Pacific Century." Interestingly enough, writers and thinkers generally speculate about a "Pacific" century, not an "Asian" or an "East Asian" one. The difference, of course, is the United States. The United States is a Pacific rim nation but not an Asian one.

The United States fostered a free trade concept among the advanced industrialized nations that enabled Japan to succeed in a strategy of export-led growth. Now that Japan has caught up with the United States in so many areas, some here are beginning to ask two previously unaskable questions: Does Japan need American hegemonic power any longer? And can Japan replace the United States and become a hegemonic power in its own right in the 21st century?

To the first question, we respond with a qualified no. Some commentators argue that a single dominant power is needed to impose and enforce effectively the rules of free trade and of behavior for international stability. Yet given the political will a small group of major powers — the United States, Japan and the European Community, for instance — can perform the same tasks. Japan still relies on American power but by no means does it require that the United States remain a single leader.

The answer to the second question, however, is an unqualified no. Japan will continue to grow in economic strength and international influence, but it will never replace the United States as a hegemonic power. The reason is simple. America was so dominant after World War II only because the other major powers had been ravaged by the conflict. Such a situation is not likely to recur. The economic and political power structure of the 21st century will require both the United States and Japan to work together as two of the major players in shaping and sustaining the world order.

— The Japan Times (Tokyo).

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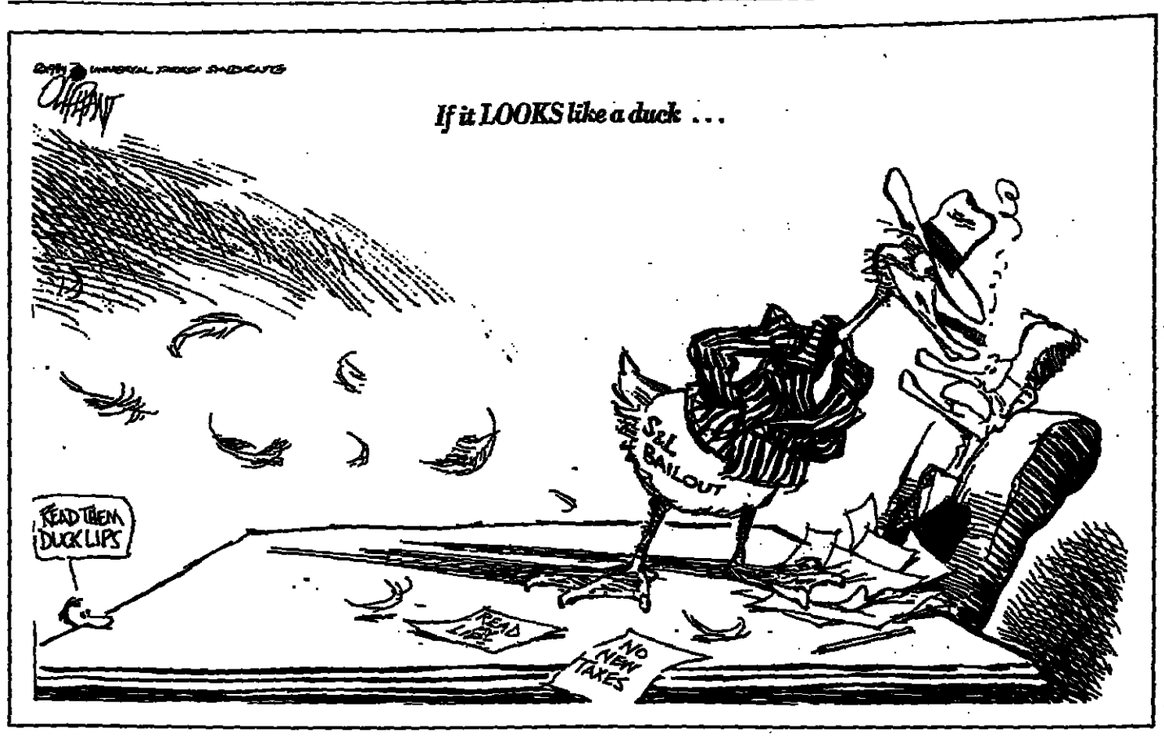


Nuclear Arms: Some Quiet Advice From London

By Jim Hoagland

LONDON — Sir Geoffrey Howe completed five and a half years in office last week to become Britain's longest-serving foreign secretary since World War I. What is more, he has survived in this cabinet hot spot in the reign of Margaret Thatcher, who has ousted, terrorized into silence or ignored most of her other ministers in her decade in power.

An hour's conversation with the British foreign secretary helped establish why he has fared so well with the mercurial Mrs. Thatcher and why she listens to him. He answers questions in a careful, lawyerly way that conveys the thoughtfulness and intellectual consistency of a man who knows his own mind.

This is particularly true on nuclear weapons and strategy, where the British played a key role in pulling Ronald Reagan back from the utopian "dream" of abandoning nuclear deterrence, either through dealing with Mikhail Gorbachev or through the Strategic Defense Initiative.

Sir Geoffrey is too diplomatic to respond to an invitation to outline British expectations of how George Bush will handle these and other questions in dealing with Mr. Gorbachev. But his remarks trace a clear set of concerns that he and Mrs. Thatcher have about American strategic intentions. These include:

London does "not expect to see any sea change in the central proposals" of the START negotiations in Geneva aimed at reducing Soviet and U.S. strategic nuclear arms by up to 50 percent. "We don't think we see a case for any significant change in the package, broadly speaking."

In Sir Geoffrey-speak, this represents a clear indication that Europe will see it as a serious setback if the strategic talks are significantly delayed or derailed by major changes to the START proposals that Mr. Bush inherits from Mr. Reagan. Mr. Bush and his national security adviser, Brent Scowcroft, have hinted that they may consider making such changes.

The debate in Washington over observing the 1972 Anti-Ballistic Missile Treaty — which Sir Geoffrey termed "a framework of stability" — continues to concern Britain and America's other NATO allies. Partly because of the effect that freeing the Soviet Union from the ABM treaty would have on Britain's own nuclear striking power, London wants to see the treaty's terms strictly observed.

Britain's nuclear forces could be reduced only if the two superpowers had made "very substantial" reductions and "if there has been no significant increase in defensive capabilities" by the Soviets, Sir Geoffrey said. He appeared unimpressed by an informal U.S. suggestion last week that 50 percent cuts by the superpowers could lead to Britain and France joining in nuclear arms reductions.

Britain hopes the United States will join it in strongly opposing any new negotiations with the Soviets that would involve battlefield nuclear missiles. West German and French officials say privately that opening such negotiations may be needed to persuade West German public opinion to accept the deployment of a longer-range and more accurate version of the Lance battlefield nuclear missile.

"One has to be very reluctant to buy that," the British foreign secretary said. Instead, NATO must postpone opening negotiations to reduce short-range nuclear missiles "until we have achieved the goals of a ban on chemical weapons and of eliminating the imbalance" that favors the Soviet Union in conventional weapons stationed in Europe.

That is a formula for postponing short-range negotiations to a future so distant that even Margaret Thatcher will no longer be in power. If Bonn and London do lock horns on this, Washington's view is likely to be decisive.

Sir Geoffrey shows none of the reticence or unease that American politicians often evidence when speaking in detail about nuclear weapons and strategy. Throughout his positions runs an unyielding commitment to the preservation of nuclear weapons as the key to keeping peace.

"If there is a difference, it is a difference of candor and style," Sir Geoffrey says of the British approach to nuclear weapons. The bomb will not be "disinvented," so it is pointless to indulge in "a dream-like premise" that nuclear weapons can be abolished.

"We have thought it through. We don't have any special affection for nuclear weapons. We all share the same sense of revulsion for them, which is what makes them such an effective means of keeping the peace."

Sir Geoffrey's advice to the West, and therefore indirectly to the new American president, is to stand firm against Mr. Gorbachev's continuing campaign to de-nuclearize Europe. He would clearly welcome less criticism of nuclear weapons and less praise for Mr. Gorbachev from Washington, since both may "convince some of our partners that we have to begin making unilateral gestures."

It is thoughtful advice, and may serve as a good starting point for NATO in the Bush years. But it is unlikely to be the last word as the resourceful and determined Mr. Gorbachev continues his campaign to make the West think differently about nuclear weapons, and the Soviets.

The Washington Post.

South Asia: A Framework for Peace

By Paul Leventhal and Brahma Chellaney

WASHINGTON — The recent agreement by India and Pakistan not to attack each other's nuclear facilities is a belated but significant confidence-building measure that could lead to a new era in bilateral relations. It should spur the countries to work together on two of the most pressing concerns in South Asia: the expansion of nuclear weapons capabilities and the escalation of domestic terrorism.

India and Pakistan should establish a framework for periodic discussions on counterterrorism and nuclear safety and protection. Greater transparency in nuclear programs could begin with exchanges of information and reciprocal site visits.

The new pact will help by requiring each side to declare all its nuclear facilities to the other at the start of each year. Efforts to build on this arrangement could help ease regional tensions and nuclear rivalry; they also could lead to a wider agreement on a mutually binding regional system of safeguards and inspections.

The nuclear programs of both countries have implications beyond the threat of a nuclear arms race: There is a danger of nuclear terrorism in South Asia. This stems from an escalation of conventional terrorism, from the growing number of nuclear installations, and from the greater availability of materials that can be used to make the weapons. The threat is reinforced by the growing sophistication of terrorists and the increasing availability of portable weapon systems, such as shoulder-fired rockets, that could be used to strike nuclear facilities and convoys.

South Asia has emerged in the past two years as the world's most terrorism-battered region. Last year, more than 3,500 civilians were slain in terrorist violence in the region. Combating terrorism has become the biggest political challenge for the leaders of India, Pakistan and Sri Lanka.

The introduction of billions of dollars worth of sophisticated weapons for the Afghan mujahidin has spurred criminal activity in the region; large quantities of the arms have ended up outside Afghanistan's borders. Illicit arms trade could make Pakistan an attractive shopping place for international terrorists.

Physical protection systems at the principal government nuclear installations, such as the Bahba Atomic Research Center in India and the Kahuta center in Pakistan, may be relatively strong, but safety measures and security standards at dozens of other facilities are understood to be less stringent. Both countries have undertaken ambitious nuclear expansion programs without investing adequately in the development of technologies to help ensure safety.

The seizure of a nuclear plant for purposes of blackmail or the truck-bombing of a nuclear reactor could undermine citizens' confidence in their government and unleash a reign of terror. The theft of weapons-grade plutonium or uranium could lead to a credible threat or to a hoax with highly coercive results. The probability of such acts may still be relatively low. Yet, because the consequences could be so far-reaching, the risk of nuclear terrorism must be considered to be high.

Beyond the terrorism threat, the rival nuclear programs on the subcontinent have clear implications for regional security. The clandestine uranium enrichment project in Pakistan is betrayed by a striking lack of commercial legitimacy. Similarly, India's breeder program, which is explained as a long-term energy plan to overcome the country's limited uranium resources, can absorb only a small part of the plutonium being separated from spent fuel. Under current plans, India by the year 2000 will have separated more weapons-usable plutonium than China now has in its nuclear arsenal.

The more favorable political environment now prevailing in South Asia should be used as a starting point to establish a regional nuclear confidence-building arrangement. The two nations could cooperate in civil nuclear power and research programs while observing India's stated policy and Pakistan's apparent preference to remain outside the Nuclear Nonproliferation Treaty. The two parties could work out safeguards that would be more effective than anything international inspectors, with their limited authority and resources, would be able to apply under the broader treaty.

To satisfy India, such a system could not be established before China had been brought into a formal South Asian security framework with a no-nuclear-attack pledge. The difficulties of achieving such an approach to averting a nuclear arms race and preventing nuclear terrorism are formidable, but the new political climate seems right for advances to be made.

Mr. Leventhal is president of the Washington-based Nuclear Control Institute. Mr. Chellaney is a research fellow at the Center for Science and International Affairs, at Harvard University's John F. Kennedy School of Government. They contributed this to the International Herald Tribune.

Glasnost at the White House, So Far

By David S. Broder

WASHINGTON — The White House chief of staff, John Sununu, was just finishing up an anecdote illustrating how "the very loose approach the president wants to take" was shaping "a much more open structure" of White House decision-making, when George Bush made the point for him. The door to the chief of staff's office opened last Friday and, unannounced, Mr. Bush walked in on the interview.

"You going over to this thing?" he asked, referring to the swearing-in of Secretary of State James Baker. "Yes," Mr. Sununu said. "Do you want to go now?" "Finish up what you're doing," Mr. Bush said, "and pick me up when you're ready."

In three decades of White House interviews, it was the first time I could recall a president walking to the office of an aide, rather than having the aide summoned to the Oval Office. It illustrated the tone of openness and access that the Bush administration set in its first days.

For the press it has meant frequent and lengthy news conferences with Mr. Bush, Mr. Sununu and others in the high command. For members of Congress, especially the opposition Democrats, it has meant not just substantive formal meetings but social events in the White House residential quarters, with glimpses of the new first family's bedrooms.

Internally it has meant that Mr. Sununu has for now shucked off the short temper and arrogance he often displayed as governor of New Hampshire. Instead he has emphasized the impatience with bureaucracy that comes naturally to a hands-on manager accustomed to dealing with a pocket-sized government.

Mr. Sununu suggested that the scene I had just witnessed indicated why he was optimistic about being able to "reduce the bureaucracy and paperwork in the White House." He continued: "I tell the staff, 'If you've got a problem, don't write a five-page memo. Come ask. And if I can't answer it . . . I'll go in and ask him and for the most part, you'll get your answer within two hours.'"

"That's wonderful, if it survives the first big bump," I said, voicing the skepticism with which Washington views such assertions.

He replied: "It's easier to survive the big bumps with a system that is flexible than one that is rigid. A rigid system tends to be brittle. A flexible system can handle the give and take. People will pull together much better if the communication has been taking place on a personal level than in a more distant, formalized way."

There have been no big bumps in the early days, just a couple of gaffes involving cabinet members who are personal favorites of the president. Secretary of the Treasury Nicholas Brady set off one by letting members of Congress know that he was considering recommending a fee on savings accounts as a way of financing the savings-and-loan bailout. And Dr. Louis Sullivan, the appointee to head the Department of Health and Human Services, aroused the suspicions of conservatives by again intimating that his private views on abortion may be more permissive than the president's.

It took some quick scrambling to nudge Dr. Sullivan back into line, and to make clear that Mr. Brady had not yet sold Mr. Bush on his S&L plan. But in neither case was there a White House crackdown.

Talking about the congressional leaks that embarrassed the two cabinet members, Mr. Sununu said: "You have to expect that when you talk to people early, and that's going to happen again and again . . . The president hopes, and everyone here hopes, it will not inhibit a continued willingness . . . to go up and consult as early as possible [with members of Congress]."

Mr. Sununu's studied nonchalance is understandable, since the damage done to Mr. Bush in the Sullivan and Brady affairs was neither serious nor long-lasting. Heavier weather is just ahead, however, when the bad news in the Bush budget is conveyed in advance to the key players on Capitol Hill.

"We're going to prepare people for some of the tough things we have to propose," Mr. Sununu said, "and there will be selective disclosures . . . what you call leaks in this town . . . There will always be somebody to say we're not planning to put enough money into this or that, and we know we'll have to live through that flurry. There's no way to avoid it, except by not having consultation, and consultation is going to be a hallmark of this administration."

Old hands in Washington will nod wisely and say that if this policy of openness continues to provide raw material for anti-Bush sharpshooters, the iron curtain will come down around this White House as it has around others.

I thought that myself, before Mr. Bush took office, but I am no longer sure that cynicism is warranted. The new president's approach to rival politicians in both parties and to the media is so determinedly relaxed and non-antagonistic that it may take a lot to end it.

Given the difficulties of dealing with America's problems in a divided government, it will be a blessing if it lasts.

The Washington Post.

Cuba 1962: The Lesson Remains

By Tom Wicker

NEW YORK — It all seems a bit ridiculous now, rather like a childhood squabble in the schoolyard in which both sides engaged in bluff and threat rather than real fighting. But in 1962 the Cuban missile crisis caused sensible American families to stock their basements with canned goods and bottled water.

Secretary of Defense Robert S. McNamara wondered if he had seen his last sunset. Nuclear war seemed more likely than ever before, an ominous reality that a few Soviet and American leaders could bring on or prevent.

Last week in Moscow, survivors among those officials met to exchange what they knew of what actually happened 26 years ago. Apparently, neither side yet knows the whole truth.

Much of what is known, however, is covered in an excellent documentary series, "War and Peace in the Nuclear Age," now appearing on public television in the United States. An hourlong installment to be broadcast on Feb. 20 is devoted to the Cuban missile crisis.

It emerged in Moscow that the world may have been nearer disaster than has been believed. Sergei Khrushchev, son of the Soviet leader in 1962, told some Americans — so they thought — that his father had been urged by Fidel Castro to launch nuclear missiles on U.S. cities.

The younger Khrushchev and Soviet officials denied that he had told the Americans any such thing, leaving confusion. But a reason why he might have done so was disclosed at the Moscow meeting: another frustrated U.S. scheme to get rid of Fidel Castro.

"Operation Mongoose," directed by that fabled maestro of partisan warfare, Edward Lansdale, was planned to cause a popular uprising in Cuba in 1962 that would throw out the Castro government in favor of one approved by Washington.

Americans in Moscow said that President John Kennedy never took Mongoose seriously. It is easy to see why he would have been skeptical, after the abject failure of the Bay of Pigs invasion the year before to cause a general anti-Castro uprising. General Maxwell Taylor told him, moreover, that Mongoose would require "decisive" U.S. military intervention. Mr. Kennedy had shown at the Bay of Pigs that he would not go that far.

The Mongoose pipe dream, no doubt known to Cuban and Soviet intelligence, nevertheless might have been one of numerous factors causing Mr. Castro and perhaps Mr. Khrushchev to believe that a U.S. invasion was imminent. But if Mr. Castro did urge the Soviet leader to shower nuclear missiles from Cuba on American cities, Mr. Khrushchev turned him down in a hurry.

No wonder. In 1962, despite much Khrushchev bluster (the Soviet Union, he claimed, was producing rockets "like sausages that come out of an automatic machine"), he knew that Moscow actually lagged far behind the United States in nuclear weapons.

And despite Mr. Kennedy's 1960 campaign against the "missile gap," the United States knew it, too. Mr. McNamara had said in 1961 that "our nuclear stockpile is several times that of the Soviet Union."

Thus Mr. Khrushchev knew that a missile launch from Cuba — he had only 20 nuclear warheads there — would be suicidal for the Soviet Union, whatever damage might be inflicted on U.S. cities.

But Mr. McNamara and presumably Mr. Kennedy knew, for their part, that even after suffering a devastating response the Soviets would still be able to destroy the United States with their remaining nuclear weapons.

Actually, nuclear war probably was never as likely as feared at the time (save for the real possibility of a fatal miscalculation or misunderstanding on either side), because leaders in Washington and Moscow were coming to realize what is now commonly understood: that nuclear war between them would be suicidal for the attacking as well as the target country.

Thus, terrifying as it was at the time, and although it is still not clear in every detail, the Cuban missile crisis dramatically taught the most crucial lesson for the nuclear era.

As recently as 1980, it had not been absorbed by George Bush. Then a presidential candidate, he told Robert Scheer of the Los Angeles Times that a nuclear war could be won if "you have a survivability of command and control . . . of industrial potential, protection of a percentage of your citizens, and you have a capability that inflicts more damage on the opposition than it can inflict upon you."

Eight years in the vice presidency may have changed his mind.

The New York Times.

100, 75 AND 50 YEARS AGO

1889: Sorrow in Vienna

VIENNA — The mortal remains of the Crown Prince Rudolf were taken from Meierling to Baden last night [Jan. 30] in a carriage. There they were placed in a special train for Vienna. When the coffin was brought to the Hofburg, the Empress fainted, the Princess Stéphanie sobbed bitterly, and the Emperor wept like a child, the tears falling in large drops on the breast of his uniform. The body of the Crown Prince now lies on the bed which was his. There is absolutely no truth in the statement that the Archduke Ferdinand has renounced his right to the succession.

1914: China Orders Boats

PEKING — It is reliably reported that the Bethlehem Steel Company has secured the ratification of its contract of 1911 for building vessels for policing Chinese rivers, involving an expenditure of $20,000,000 in gold. The American interests have also received further participation in the railway in Sze-Chuen, one of the interior provinces, owing to the extension in the length of the route.

1939: Bad Day for Burns

NEW YORK — George Burns, member of the widely-known radio comedy team, Burns and Allen, experienced one of the most serious periods of his life today [Jan. 31] when Federal Judge William Bondy discussed the advisability of jailing him on charges of smuggling jewelry. Having pleaded guilty last week on two indictments, Burns was liable to a maximum penalty of eighteen years' imprisonment and a $4,500 fine. The comedian paled visibly as Judge Bondy stated that a prison sentence for Burns might act as an excellent deterrent for others. Actual sentence will be imposed later, since Albert Chaperan, film agent and international adventurer, and Jack Benny, another radio comedian, must still have their day in court in the case.

OPINION

Don't Thank Them for Raping Afghanistan

By A. M. Rosenthal

NEW YORK — It looks as if the Reagan-Shultz diplomatic team didn't move out a day too soon. They were beginning to tear the plumbing out.

First, Secretary of State George Shultz and President Reagan shoved through that historic decision to recognize the Palestine Liberation Organization in an almost comically frenzied political fandango with Yasser Arafat.

This was a decision, yes or no, that should have been made not by the man about to vacate the White House but by the new tenant — after he had a chance to think it through and make up his mind about the consequences.

Before the election, Mr. Bush said the PLO would have to renounce its death-to-Israel covenant before he would agree that the United States could recognize it.

The Reagan-Shultz recognition meant that Mr. Bush would not have to face the possibility himself of wiggling out of that promise. Mr. Bush sounded relieved, and he knew about the decision beforehand. But there is no evidence that he conspired to recognize the PLO. It was a Reagan-Shultz decision; it will always shadow their final days.

The day before the inauguration, Mr. Reagan, urged by Mr. Shultz, lifted prohibitions preventing five U.S. oil companies from doing business in Libya.

This was said to be bad for Moammar Gadhafi, because theoretically he will now be unable to use a contractual excuse to seize the assets of the companies.

So it was supposed to be good for the oil companies and therefore for the whole United States of America.

Maybe. But then why the eleventh-hour decision, when legally there were six months to go before the assets were in danger? Why not let the new president make the decision and get the credit, if it is so great?

The decision was announced just one day after the State Department denounced Libya as a main base of terrorism. Is there not a little contradiction lurking here somewhere?

And now something else surfaces. On Jan. 19, again the day before the inauguration, Mr. Shultz sent a classified letter to Frank Carlucci, the outgoing defense

ON MY MIND

secretary. The letter said that after Soviet troops withdrew from Afghanistan the United States should ease certain restrictions on trade with the Soviet Union, imposed in 1980 after Soviet troops invaded Afghanistan.

The relaxation would permit America and its allies to approve the sale to the Soviet Union of important high-technology equipment — "sensitive equipment" in security-world jargon.

It is supposed to be a kind of reward, a sort of good-boy present.

But it would be like the police handing a mugger a bag full of money because he stopped kneeling on his victim, still lying bleeding on the ground.

It might at least be useful to see whether the Soviets really stop kneeling on the Afghans, even if Soviet troops are withdrawn by Feb. 15.

Perhaps we could hear then from the Afghan guerrillas whether the Soviet Union left behind some regiments of "border guards" they have been moving in, and whether Moscow has positioned itself militarily for periodic pressure-attacks against Afghanistan.

Perhaps it might be decent to wait until we find out how many years it will take before the 10 million to 20 million mines that the Soviet army sowed in Afghan fields can be detonated by something other than the bodies of Afghan farmers and children.

And should restrictions be lifted before Mr. Bush has a chance to make up his mind on the overall question of whether it is in American interests right now to help Mikhail Gorbachev try to shore up his bankrupt economy — and if so, how much help is in order?

Is a total overhaul of the Soviet system needed, one that might for the first time give real freedom to the Soviet people? Plenty of Soviets think so.

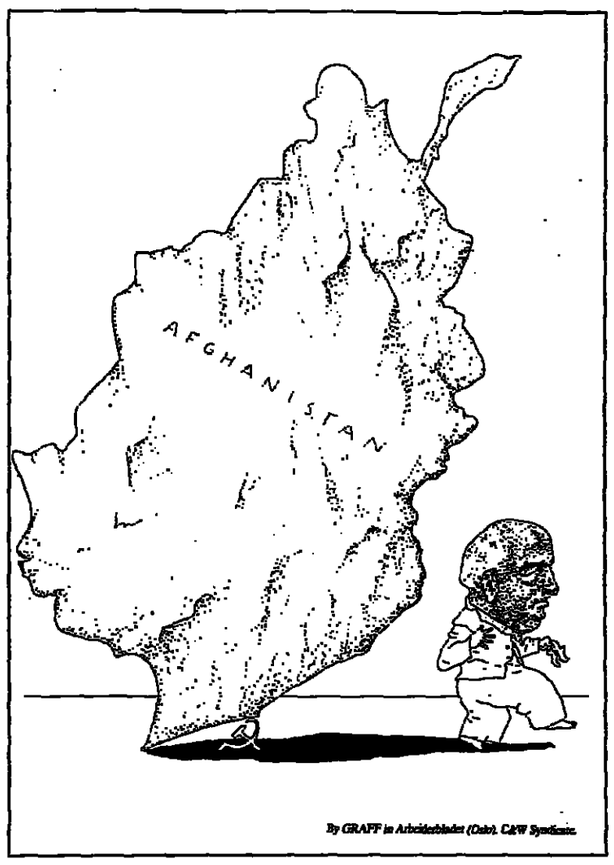
Fortunately, this neat idea of rewarding the Soviet Union for getting out of a military adventure that cost one million Afghans their lives and forced 25 percent of the population into exile could not be carried out before the Reagan-Shultz diplomatic team left office.

Some people in the Bush administration are not enthusiastic about rewarding Moscow just yet for the invasion.

Soon after the Shultz proposal, Soviet bombers killed hundreds of Afghan civilians unfortunate enough to live near the route of Soviet troop withdrawal.

For too long a time, the United States kept silent, as if the Soviet Union had a right to go on killing as long as convenient — and then collect the reward.

The New York Times.



By GRAFF in Arbeiderbladet (Oslo). CAW Syndicate.

LETTERS TO THE EDITOR

France Has No Monopoly

Regarding "Traveler's Tale: Mystery French Visa Rules" (Travel, Jan. 27):

So R. E. Sullivan objects to the fact that he and his family were not admitted into France, his visa having expired. Question: What would happen to a European landing in New York in similar circumstances? Personally, I can't answer, having always carefully checked my papers before traveling.

Mr. Sullivan was "met by a foul-humored official," the article states. Recently, landing in the United States, I had to wait in line more than two hours as an official brusquely required most of those on the plane to fill out entry forms a second time — more neatly.

Mr. Sullivan resented the presence of "uniformed armed guards." In the United States, where I have lived for five years, I have rarely seen policemen or uniformed guards without guns.

The author adds, "And I thought of the guns on the belts of the men who marched my children out of France." The image is of pure hate; one recalls the photograph of the SS soldier marching that small boy out of the Warsaw Ghetto.

Mr. Sullivan concludes that he will never return to "that lovely little hotel in St. Rémy, with the walled garden, the pool under the oaks."

That is probably just as well. Another American will come with a valid visa, will not be shocked if policemen carry guns in the exercise of their duties at international airports, will smile at the "foul-humored officials" — and will probably receive a smile in return.

SERGE WARNIER.
Paris.

For Iran, a Dismal Decade

Regarding "Iran: Reality Tempers the Revolution Fervor" (Jan. 27):

On Feb. 1, 1979, Ayatollah Ruhollah Khomeini returned to Iran in what most Iranians hailed as the dawn of a new age. He promised to restore order and tranquillity in a free and tolerant society.

Ten years and more than a half-million lives later, it has become clear that what Mr. Khomeini ushered in was a new dark age. Yet this stark reality continues to elude Western opinion makers. Despite the Islamic regime's humiliations in the war with Iraq, its gross mismanagement of the economy and its outrageous record on human rights, they continue to insist that "moderate" or "pragmatic" political figures will prevail once Ayatollah Khomeini is dead.

Suffice it to say that the chances of Islamic "moderates" succeeding Ayatollah Khomeini are as great as the chances of the Soviet-backed regime in Kabul surviving once Soviet troops are finally withdrawn form Afghanistan.

MEHRDAD KHONSARI.
London.

Thin Ice on a Warm Day

I must take exception to Andrew R. Solow's article "Greenhouse Effect: Hot Air in Lieu of Evidence" *(Opinion, Dec. 29)*. Although I agree that there is little evidence to link the current warming trend with human activities, I reach the opposite conclusion, namely that we ought to act now. It seems prudent to walk softly when we don't know how thick the ice underfoot really is.

I also agree that almost any policy designed to reduce carbon dioxide emission would lower our "standard of living." Reduction of the standard of living does not necessarily mean reduction of the quality of life. The standard meter of life need not and, indeed, should not be simply the quantity that we consume. Life is too sublime for that.

JOHN McCALLUM.
Montagnola, Switzerland.

Unsafe at These Speeds

Regarding "Japan Plans a High-Speed Cargo Vessel" (Jan. 25):

Since the Japanese as a rule accomplish what they set out to do, the best hope for us all must be to stop this mad project before it starts. Alas, research for it is already funded.

That the ship could carry liquid cargo such as oil seems, fortunately, impossible; but the worst results of flouting the limits of navigability became apparent in the early 1960s, when tankers of more than 100,000 tons began to be built. Such monsters are very hard to maneuver, especially in confined, crowded or shallow waters. They may lose only a knot or so a minute when trying to avoid a collision; thus, a medium-sized tanker traveling at its normal speed may need 3 miles and 20 minutes to stop. Even very powerful engines thrown into reverse are ineffectual; braking flaps and underwater parachutes do not work.

Increase the cruising speed by five times, as in this project, and the consequence is apt to be a calamity. The sea bottom is far from being completely charted, and large ships often narrowly miss sharp rocks in, say, the South China Sea. But the worst case might be the cutting in half of a loaded tanker by one of these 50-knot juggernants.

In the next century, it may be the Japanese who will have to keep the Pacific, well, pacific. Can they now learn to restrain their dangerous zeal?

DAVID DORRANCE.
Paris.

A Capital Mistake

Regarding "Inaugural Quiz: Which New President Kissed 34 Girls?" (Jan. 21) by Warren Weaver:

The writer says that George Washington "took his presidential oath in New York in 1789 and 1793." That is incorrect. In 1793, Washington took the oath in Philadelphia, the nation's capital from December 1790 to 1800.

BERNARD SINSHEIMER.
Boulogne, France.

Divine Dali: The Magician Expounded on Date Wax

By Ultra Violet

NEW YORK — In 1960, Mafalda Davis, once a lady-in-waiting to the queen of Egypt, asked me to deliver an 18th century Russian enamel spoon to Salvador Dali at the St. Regis Hotel in New York. The moment the flamboyant master of surrealist painting and I exchanged glances, we were certain we were destined for each other.

That night he took me to dinner at La Caravelle on West 55th Street. He ordered rack of lamb; I chose duck with

MEANWHILE

plums. Then he started to speak nonstop, mostly in French, flavored with Catalan, Spanish, Latin and English.

It was vintage Dali. So impressed and astonished was I by his cascading eloquence that I made notes the moment I got home, as I did frequently in the five years Dali and I were together.

"At six years old I wanted to be Napoleon," he began, "but I did not become him. At 15 I wanted to be Dali and here I am. At 25 I wanted to be the most celebrated painter in the world, and I am. At 45 I wanted to save modern art from its chaos and laziness and I succeeded. I saved it from its vacuum. In my last masterpiece I portrayed translucent shadows, melting mystery and magic. I am an enchanter. The magic of divine Dali, the illusionist, stands on a sheet of glass, lofted on steel poles."

I wasn't sure what it all meant, but I was transfixed.

An obese lady, leaving the restaurant, stopped at our table. She said, "Of course, I know who you are."

Dali: "So do I."

Lady: "I have a question. How do you make your mustache stand up?"

I was relieved that she asked, for I, too, was wondering how human hair could arrogantly point to the sky, as erect as horns.

Dali: "Date."

Lady: "You want to have a date?"

Dali: "Date, the fruit from the palm tree. For dessert I order dates. I eat them and before I wash my fingers in a bowl I rub them on my mustache to smooth and stiffen it. The advantage is that it attracts flies."

She made an abominable grimace.

Dali: "Flies love sugar and I adore flies. My most paradisiac moment is when I am lying naked in the sun covered with flies like a piece of carrion."

He went on at some length about the difference between clean flies and dirty flies, explaining that clean flies sit elegantly on the silver side of the love leaf but dirty flies have bellies bulging with mayonnaise.

The lady hurried off. I realized that his mustache must be a receiving station for ideas.

The next morning we met again for breakfast. He said: "I am the only real surrealist. I am not exactly an artist nor quite a true scientist. I am the caviar of the irrational famine that reigns in the art world. If caviar is the vital experience of the sturgeon, I am a carnivorous fish swimming in two waters, the cold water of art and the hot water of science, swimming against the current to reach a hyperlucidity of irrationality."

A few years later, Dali and I were having tea with artist Roy Lichtenstein at the St. Regis Hotel. Dali was preparing an article entitled "How an Elvis Presley Becomes a Roy Lichtenstein." When I mentioned that there was no mention of Elvis Presley in the article, Dali said, "It's up to the reader to find the connection."

Dali showed us two photographs, one of the profile of the artist Aubrey Beardsley, captioned, "Looking toward the future," and one of Roy's profile, captioned, "Looking toward the past." There was an amazing resemblance.

Roy made a sound like "Psfffff."

From a folder, Dali pulled a reproduction of Roy's painting, "Washing Machine" (1961), which he rebaptized, "Industrialistic Retrospective Fetus Reborn Weekly." Dali asked Roy, "Do you use a washing machine?"

"No, I know them from pictures." With an eaglet-like glance, Roy pushed back his hair with his fine hand as he whispered to me, "Why has Dali renamed my painting?"

Dali continued: "In your life — tragically reduced by the aspect of the world transposed by commercial art — even the vicarious reality of a cybernetic brain could reconstitute your day-by-day life."

Roy, the eaglet, glided above Dali's dissertation.

Raising his gold-knobbed cane in a sacerdotal blessing, Dali said, "I rank you as the first, foremost pop artist in America."

It was Dali who introduced me to Andy Warhol, again at tea at the St. Regis, thereby changing my life forever, metamorphosing me from Isabelle Dusfrene into Ultra Violet.

As Andy gained momentum in the art world, he turned to me one day and said: "Leave Dali, he's too old."

For me, Dali, the forever young enchanter, had the power to renew his creativity endlessly.

Ultra Violet is author of "Famous for 15 Minutes: My Years with Andy Warhol," and is working on a book about Salvador Dali. She contributed this comment to The New York Times.

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GENERAL NEWS

For Blacks, 'African-American' Label Is New Identity Issue

By Isabel Wilkerson
New York Times Service

CHICAGO — A movement led by the Reverend Jesse L. Jackson to call American blacks "African-Americans" has met with both rousing approval and deep-seated skepticism in a debate that is coming to symbolize the role and history of blacks in the United States.

The term "African-American," used for years in intellectual circles, is gaining currency among many other blacks, who say use of the term is a sign that they are accepting their difficult past and resolving an ambivalence toward Africa.

The term has already shown up in the newest grade-school textbooks, been adopted by several black-run radio stations and newspapers and appeared in the titles of popular books and in the conversations of many blacks as they warm to the idea and speak of visiting Africa one day.

For many, the issue is already settled, if only in their minds but in their hearts. "Whenever I go to Africa," said Roger W. Wilkins, a senior fellow at the Institute for Policy Studies, "I feel like a person with a legitimate place to stand on this earth. This is the name for all the feelings I've had all these years."

But Mr. Wilkins' feelings are not shared by all. Skeptics, many of them older blacks who have lived through previous name changes, are resisting the move.

Some say they do not identify with Africa and resent prominent blacks telling them what to be called. Others fear that the debate over a new name draws attention away from problems like unemployment and drug abuse.

Leaders of the movement to change the language say it was concern about those problems and growing involvement in the fight to end racial separation in South Africa that led to the search for a clearer group identity.

They say they want to shift the definition of the group from the racial description "black" to a cultural and ethnic identity that ties the group to its continent of origin and fosters dignity and self-esteem.

"This is deeper than just name recognition," said Mr. Jackson who, with other black leaders, called for the change at a news conference in late December. "'Black' tells you about skin color and what side of town you live on. 'African-American' evokes discussion of the world."

The debate comes at a time when other minority groups are also struggling toward redefinition. Jews in the United States and in Israel have been torn over the question "who is a Jew?" Hispanic Americans have grappled with the use of "Latino" and "Hispanic."

And Asian-Americans, seeking recognition of their many nationalities, have successfully lobbied the Census Bureau to delineate Asian groups in the 1990 census, even listing Samoans and Guamanians.

The push for a change from "black" to "African-Americans" came too late to become a category in the 1990 census, said Nampeo McKenney, director of the agency's special populations division. The form will say "Black or Negro" in the section on race.

But in light of growing pressure, the agency is adding special instructions for those filling out the forms saying that "Black or Negro includes African-Americans." The term "African-American" cannot be used officially until the agency tests it in a process that takes several years, she said.

Still, the push by Mr. Jackson is seen by black historians as an important step.

"This is a significant psychological and cultural turning point," said Dr. Walter Allen, a professor of sociology at the University of Michigan, who is black. "This makes explicit what was implicit. First we had to convince everyone to come into the fold as black. Now we are clarifying what that means."

Dr. Ramona Edelin, president of the National Urban Coalition, said: "There were bitter battles when we went from 'Negro' to 'black.' We don't want that this time."

Mrs. Edelin said that when she brought up the idea for adopting the term "African-American" at a meeting of 75 black groups convened by Mr. Jackson late last month, there was "overwhelming consensus" favoring the change.

Several school districts, including Atlanta and Chicago, have adopted the term in curriculums and encourage teachers to use it.

Two of the largest black-oriented radio stations in New York City, WWRL and WLIB, have been using the term. Now more listeners who call in refer to themselves as "African-Americans," although once they get going they often slip back to using "black," said David Lampel, WLIB program director.

"Often they will use 'black' and 'African-American' in the same phone call," he said. "They'll talk about 'us blacks,' and the 'need for the African-American community to express themselves.'"

Several black newspapers, like The Amsterdam News in New York and The Chicago Daily Defender, are now changing their usage rules to accommodate the new term, to the delight of black editors like J. Lowell Ware, who replaced "black" with "African-American" 10 years ago.

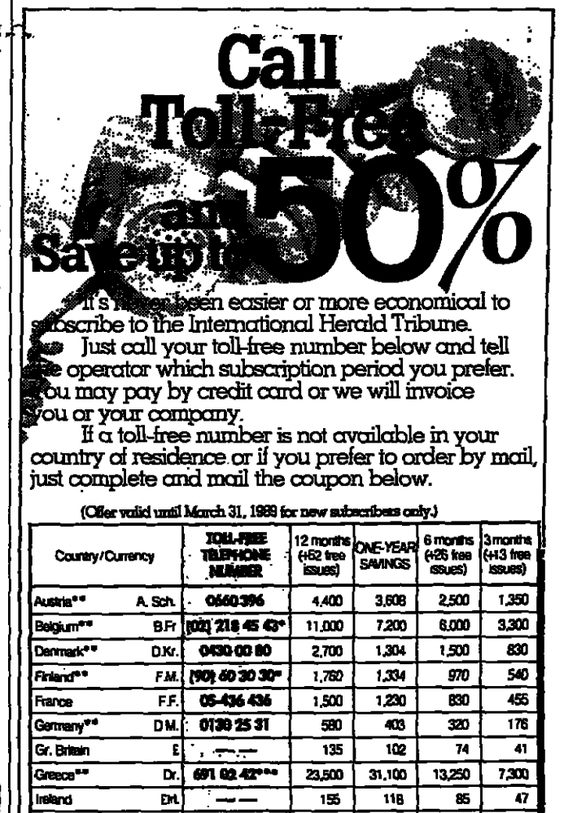
"'Black' just never looked right to me," Mr. Ware said. "'Black' does not define a race of people. It's a color. It's an adjective, not a noun. And a long time before it was accepted, it was not accepted. It was one word we couldn't stomach from anyone."

Editors in mainstream journalism, from The Associated Press to The New York Times, said they had made no decision on the term.

"We're waiting to see how usage develops among writers and speakers generally," said Allan M. Siegal, assistant managing editor of The New York Times, which uses "black" ordinarily and "African-American" in referring to people and groups who specifically ask to be so described.

Similarly, editors of the major dictionaries said they were reserving judgment. "We would have to see a preponderance of citations to make such a drastic change," said Eugene Schewmaker, senior editor of Random House dictionaries.

The term "African-American" has had several incarnations in previous years, with "Afro-American" having spurts of popularity since the late 19th century and particularly in the 1960s. But supporters of the current movement find fault with that usage. "We came from Africa," said Dr. Olive Taylor, a professor of history at Howard University. "We didn't come from 'Afro.'"



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VENICE: *An Experimental Project Hopes to Use Gates to Tame the Tides*

(Continued from Page 1)

1970s when the area exhausted the underlying aquifer from which it had drawn water, primarily for industry.

But that hardly means Venice is safe. A key problem is that over the last century, the Adriatic, along with the rest of the world's seas, is believed to have risen a few inches as glaciers left over from the last Ice Age slowly melted.

Scientists predict further rises in sea level as a global warming associated with the so-called greenhouse effect causes glaciers to melt and oceans to swell.

In Venice, tides measured at the Piazza San Marco run an average of 23 millimeters (9 inches) higher than in 1900, although much of the difference was caused by the city's sinking. Consortium engineers expect the tidal level to rise 60 centimeters (24 inches) over the next century, mostly because of the predicted rise in sea level.

Acqua alta, or high water, is such an ever-present threat that hotels have hip boots ready for guests, just in case. Normally, February is a prime month for flooding, leaving the ground floors of many buildings dank and wet.

At their offices inside a remodeled palace, consortium officials use computer graphics to demonstrate acqua alta's devastating effects. Virtually every other day — an average of 150 times a year — tides run to a height of 70 centimeters, as measured on a gauge at Punta della Salute, near the majestic Piazza San Marco.

That is enough to send water trickling from the canals and the lagoon, across the smaller plaza beside the Doge's Palace, into the 11th-century San Marco basilica, the lowest point in the city center.

At 80 centimeters, the main square itself and other low-lying areas are awash. This occurs about 40 times a year. At 110 centimeters, flooding is extensive across the city. Trouble of this magnitude used to be uncommon.

From 1931 to 1945, according to the consortium, tides of 110 centimeters or more struck Venice only eight times. But from 1971 to 1985, it happened 49 times.

The granddaddy of floods, and the one that made Italy recognize the severity of the problem, came on Nov. 4, 1966. That day, an Adriatic storm lifted tides to a level of 1.94 meters — more than 6 feet. The Piazza San Marco was turned into a lake, its vast expanse covered by four feet of water.

From then on, the need for a remedy became obvious, although it still took two decades for the need to be converted into concrete action.

But by then, Venice had fallen into the clutches of yet another serious problem, one that might be considered the flip side of flooding.

Between bouts of acqua alta, the lagoon stagnates. Phosphate detergents, farm fertilizers, pesticides and other muck pour into the lagoon from the Adriatic and from connecting rivers. When the tides are strong, they recycle the lagoon water and serve as cleansing agents.

When Venice is "dry," it resembles a swamp, and the situation has reached crisis levels in recent years.

Last summer was a noxious horror in Venice. An uncontrolled growth of algae clogged the lagoon, emitting foul-smelling vapors of hydrogen sulfide and breeding millions of tiny flying insects, an infestation so thick that trains stopped and the airport shut down because engineers and pilots could not see where they were going.

Given the severity of this problem, the consortium's engineers were forced into a delicate balancing act: How could they block high tides, yet preserve the tides' flushing function?

That concern forced them from the start to rule out permanent dams.

Any barrier would have to be easily raised, and then just as easily lowered, at the three openings in the whisps of land that separate lagoon and sea. The openings — Porto di Lido, Porto di Malamocco and Porto di Chioggia — are also the lifelines for the city's fish market and port traffic.

The next dilemma was what sort of impermanent structure to erect. After much discussion, Venice and the central government settled on flexible barriers — a sophisticated echo of devices completed a few years ago on the River Thames in London and the Oosterschelde in the Netherlands.

For testing purposes, a prototype was built, the Electromechanical Experimental Module. In Italian, this is Modulo Sperimentale Elettromeccanico, or MOSE. Mose is also the Italian word for Moses.

The prototype gate is actually a 200-ton hollow steel box that is 20 meters wide, 3.5 meters thick, and 17 meters high, although most of its height will always remain below water. Depending on the degree of turbulence, only 3 to 4 meters of gate is expected to be visible above the surface when it swings up into action.

8 Die in China Gun Fights

Reuters

BEIJING — Two Chinese athletes who killed six persons in a dispute over money were shot by police after a 10-hour siege by 300 armed policemen in the southeastern city of Fuzhou, the China Sports News said on Tuesday.

The Associated Press

A NEW LEASH ON LIFE — Both protected by pollution masks, a Milan resident and his dog go for a stroll after a warning that city air pollution had reached dangerous levels.

Takeshita in U.S. for Talks With Bush

By Margaret Shapiro
Washington Post Service

TOKYO — Prime Minister Noboru Takeshita of Japan arrived Tuesday in the United States for a meeting with President George Bush that was intended to set a good tone for relations under the new administration rather than deal with specific issues.

Japanese leaders had privately hoped Mr. Bush would win the presidential election and made it clear that they felt they could work better with a Republican administration.

Nonetheless, with economic tension between the two countries persisting, Mr. Takeshita was eager for an early meeting with Mr. Bush to explain Japanese efforts to open its economy, increase military expenditures and relieve the United States of some of its aid burden by increasing Japanese foreign assistance.

Mr. Takeshita's cabinet just approved a budget proposal for next year that includes large increases in military spending and foreign aid. Japan is expected this fiscal year to surpass the United States as the largest donor of foreign aid worldwide.

Mr. Takeshita will also repeat Japan's intention to play a greater role, in close collaboration with the United States, in helping to manage and solve global economic issues, such as Third World debt.

At the same time, however, Japanese officials said Mr. Takeshita would make the point to Mr. Bush and leaders of Congress that, just as Japan is trying to reduce its trade surplus by increasing imports and domestic consumption, so the United States must do more to reduce its budget deficit and improve business competitiveness and productivity.

Japanese officials have recently begun insisting that Japan has been doing its part to rectify world trade imbalances but that the United States has not done enough.

Japanese diplomats said they expected members of Congress to raise the issue of Japanese military spending with Mr. Takeshita.

Many in Congress say they believe U.S. allies, including Japan, are not doing enough to shoulder their share of worldwide military costs now borne heavily by the United States.

The budget proposal approved by the Takeshita cabinet contained a 5.9 percent increase in military spending, including an 18 percent increase in money for U.S. forces in Japan.

The Associated Press

Masao Akabori waving as he leaves a courtroom in Shizuoka, Japan, on Tuesday after being acquitted of a murder charge.

After 34 Years, Not Guilty

United Press International

TOKYO — A 59-year-old man who spent nearly 35 years in Japanese prison awaiting execution by hanging for allegedly killing a 6-year-old girl was found not guilty of the crime Tuesday following a retrial and given $920,000 in compensation.

Masao Akabori, freed immediately after the decision, had been in custody since May 1954 in connection with the death two months earlier of the girl, Hisako Sano, who was found strangled near Shimada, Shizuoka, southwest of Tokyo.

At the time of his arrest, Mr. Akabori confessed to the crime under police questioning. But he later withdrew the confession, claiming he was coerced by police. He was sentenced to death in 1958. His retrial began in October 1987, following four appeals, and extended over 12 hearings.

Morton Da Costa, 74, Musical Director, Dies

New York Times Service

NEW YORK — Morton Da Costa, 74, a director who had four Broadway hits in three years during the mid-1950s, died Sunday in Danbury, Connecticut, of a heart attack.

Among the scores of shows and films directed by Mr. Da Costa were four theatrical productions that made him one of Broadway's most-lauded directors.

They were "Plain and Fancy," a musical about the Amish; and "No Time for Sergeants," an army comedy, in 1955; "Auntie Mame" in 1956; and in 1957, "The Music Man," Meredith Willson's popular musical about a con man in a small town.

As a director, just as he had previously done as an actor, Mr. Da Costa assumed all manner of assignments, from musical to straight plays to high drama. He directed the stage version of "The Wall," John Hersey's account of the Warsaw Ghetto in wartime Poland, in 1960 and, in 1973, he undertook the staging of a revival of Clare Boothe Luce's play "The Women."

■ *Other deaths:*

Leslie Halliwell, 59, the author of several encyclopedic guides to films, of cancer Jan. 21 in Surrey, England. He published the "Filmgoer's Companion" in 1965.

Michel Virally, 67, an arbitrator at the U.S.-Iran Claims Tribunal and a world renowned authority on international law, in Paris on Monday. He had been one of the three third-nation arbitrators at the tribunal, which was established by the 1981 Algiers Accords.

Richmond Crinkley, 49, who produced "The Elephant Man" on Broadway, of cancer Sunday in Richmond, Virginia. He was virtually unknown to the theater community when it was announced in 1979 that he would succeed Joseph Papp as executive director of the Vivian Beaumont Theater at Lincoln Center in New York City.

Greek Government Denies Charges Of Fraud in French Warplane Deal

Reuters

ATHENS — The Greek government was caught up in a new scandal on Tuesday as it tried to counter accusations that it inflated the price paid for 40 French warplanes and that officials pocketed the difference.

The Socialist government, under attack for months over its handling of scandals in the banking and arms industries, denied any wrongdoing in the 1985 arms deal.

A government spokesman said, "It is an audacious distortion of the truth aimed at slurring the honor of Prime Minister Andreas Papandreou and slandering our country."

A Defense Ministry statement said Greece paid $19.4 million each for the 40 Mirage 2000 planes, including training, spare parts and ground equipment.

The New Democracy Party charged that government officials had said said in Parliament several times that the price was $40 million a plane. It said the discrepancy "was one of the mysteries" of the Papandreou era.

The affair was the latest in a series of scandals afflicting the Papandreou government, which faces a national election in June.

Mr. Papandreou, 69, has been plagued by problems, including open-heart surgery in September and a controversial affair with 34-year-old airline hostess.

A special parliamentary commission has been investigating a scandal involving $200 million missing from the privately owned Bank of Crete. Seven ministers have been fired or have resigned over the affair.

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Has the influx of foreign investors, especially the Japanese, bolstered the U.S. market?

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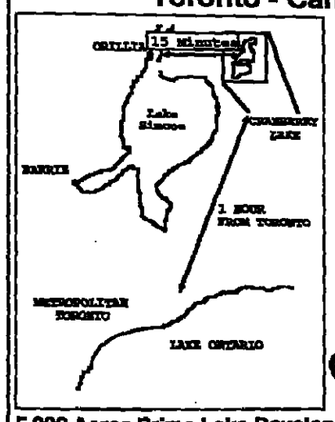

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ARTS / LEISURE

Ruled by Red: The World of Oscar Bluemner

By Paul Richard
Washington Post Service

WASHINGTON — Something close to madness touches Oscar Bluemner's art. His paintings, now on view at the Corcoran Gallery of Art here, somehow make you think of that dark, insistent tale by Edgar Allan Poe in which the murdered victim's heart will not cease its beating. Bluemner's little works keep throbbing in your memory. Long after you leave them, they pulse behind your eyes.

What makes them pound is color: not many hues, just one. Bluemner (1867-1938) was a man obsessed by red. That color burns like fire in scores of his small pictures. As you wander through his show it seems to follow you about. The subjects he preferred, despite the freedom of his forms, were surprisingly banal. But the heat of that one color lends them a strange magic. You see that color in his silos, in his factories and barns, in his country roads and sunsets, in the skies beyond his trees. It also rules his one self-portrait.

Sometimes, in his miseries, he joked he should be known as Bluemner "the Vermilionaire." It is easy to see why.

Redness grips his art. Picasso had his Blue Period, and van Gogh loved his yellows, but their loyalties seem pale beside Bluemner's fierce fixation. Bluemner might have been a pioneering modernist, a father of abstraction, had not something held him back, something more imprisoning than his loyalty to landscape. His spirit, his whole soul, was handcuffed to that red.

For Bluemner, red meant everything. It meant ecstasy, and pain. It meant the "firm dark red" of maleness, and "earth the womb of all." He sometimes called it "love red." His prose was often mushy, his theories often strange. But Bluemner could not help himself, that red kept him in thrall. He came to see that bright vermilion as the first, the crucial color — the very blood of art.

"Once long ago before the cave age," he wrote in 1929, "some husky women were running in pursuit of the strongest lover. It happened that a poor girl lagging behind tripped. She fell prone upon her face so that her cheeks came in contact and were smeared with red ochre. The lover chose the girl with the painted cheeks. His emotions were stimulated by the red just as Adam's imagination was lured by the secrets of the red (but wormy) half of the apple handed to him by Eve."

If art for Oscar Bluemner was red at the beginning, it was still redder at the end.

Had he been somehow freer, he might well be remembered as a pioneering modernist, for he had worked with Alfred Stieglitz before World War I. He'd been a colleague of John Marin, Arthur Dove, Georgia O'Keeffe. But then much conspired against him. Bluemner died in bitter poverty. He had quarreled with his patrons, his pictures had stopped selling (in part because he'd started demanding mighty prices). He was bedridden, too weak to paint, his eyesight failing, too, when, just before the end, he wrote a letter to a friend.

"From a life of supreme defiance with color . . . I have come to an end. . . . The Red Lark in free Blue Ether, between mere house and tree, above the simplest philosophical settings, is silent."

The late Alfred Friendly described what happened next: "On the night of Jan. 11, 1938, he placed on his dresser an envelope containing a little silver money he had somehow saved. He marked it 'For Cremation.' Then he put a clean white sheet on his bed, undressed, lay down, and cut his throat from ear to ear."

"Oscar Bluemner: Landscapes of Sorrow and Joy" — which will travel to Fort Worth, Texas, and Trenton, New Jersey, after closing here Feb. 19 — was organized for the Corcoran by Jeffrey R. Hayes, an associate professor of art history at the University of Wisconsin-Milwaukee. With its 135 paintings, drawings and documents it is the largest Bluemner exhibition mounted since his death. It seems, indeed, a bit too large. For Bluemner was in many ways a repetitious painter who played changes on the same half-poetic themes, and on the same hot reds, for most of his career.

Perhaps because it seems to sprawl, Hayes's full-fledged retrospective does not have the fiery punch of the 58-object Bluemner show that the Hirshhorn's Judith Zilczer put on at that museum in 1979.

Bluemner, born in Germany, was German through and through. There was something of the Teuton in his black and leafless trees, in his Wagnerian theatricality, in the blood-and-fire rumblings of his muddled metaphysics, and in his distrust of what he called the "superfluously French."

Bluemner, in his pride, declared himself the heir of the greatest German thinkers, Goethe in particular. His colors, he insisted (not entirely convincingly), "are exactly like the colors of Cranach, van der Weyden, or Dürer. . . . Above all I profess myself as [a] collaborator with the new German theory of light and color, which further developed Goethe's color principles with modern scientific methods."

Though he painted in the United States, he insisted with some passion that the music of his color, the spirit of his art, was essentially Germanic. "What I myself gained from my years of painterly travels," he wrote in 1915, "was a fixed point of view that the future of German art lies only in serious work unconfused by misleading influences from abroad and in the intensification of the German essence . . . especially in painting."

The painter, born in Prussia and trained in Berlin as an architect, had emigrated to the New World at the age of 26 in 1892. (He once explained the move by saying he had quarreled, over things aesthetic, with Kaiser Wilhelm II.) In 1893, Bluemner traveled to Chicago where he designed prefabricated units for the World Exposition. (One architectural drawing at the Corcoran suggests how much young Bluemner learned while in Chicago: A design for "A Modern Building," it seems a blatant steal from Chicago architect Louis Sullivan.)

Bluemner then moved to Manhattan, where his luck went bad. Following the crash of 1894, he found himself broke. He slept in Bowery flophouses, he sold needles on the street. Nothing he had done so far, and nothing he was drawing before, say, 1900, suggests the slightest interest in experimental art.

Then one day in 1910 Bluemner met Stieglitz, the man who'd introduced New York to the New Painting. "On that day it dawned upon me," Bluemner later wrote, "that there was still hope."

His style changed at once. By early 1911, Bluemner had discovered the strange poetic hues, the "cells" of heated color, the semi-Cubist fracturings — and the fiery vermilion — that, with minor changes, would characterize his work for the remainder of his life.

"Expression of a Silktown (Paterson Centre)," a Bluemner oil painting from 1914-15.

The 'Postman' Rings Again For the Washington Opera

By Will Crutchfield
New York Times Service

WASHINGTON — The Washington Opera has revived "The Postman Always Rings Twice," the 1982 operatic adaptation of James M. Cain's famous and twice-filmed novel of ruthlessness, frustration and violence in Depression-era California.

Directed by Albert Takazauckas, the opera, first heard in St. Louis, has a libretto by Colin Graham, who seems to have persuaded Stephen Paulus to compose the opera against Paulus's better judgment.

One can understand any composer's reluctance to tackle such a story. A drifter and a tavern owner's wife conspire to murder the tavern owner, become so aroused that they have sex at the scene of the crime, are apprehended, beat the rap, then fall out with each other under the stress.

Eventually the woman dies in a re-enactment of the murder, and the man, innocent this time, is convicted and sentenced to hang.

Paulus's score is in a standard dissonant-lyrical post-Menotti idiom, very skillfully orchestrated and containing several fine touches. What it lacks and really needs is convincing music for the hot build-up of sexual feeling between the murderous couple.

Depraved ecstasy can work in opera: Look at the last scene of "Salome." And on a slightly less graphic level, powerful love music for fairly repulsive characters can bring a frisson as it does with Monteverdi's Nero and Poppea or Puccini's Turandot and Calaf.

But with Frank and Cora we see first drily composed feistiness that leads rather unconvincingly to a sex scene, and later drab lyric rhapsodizing about the high they had achieved on the night of the crime and their vague hopes for the future.

They are neither repulsive nor sympathetic. Their music seems to tell us that they are just ordinary folks like us who happened to commit a grisly crime out of frustration.

There remain strong arguments for doing "Postman" and operas like it — among them the fact that they give American singers material they can embody without the special gifts required for cross-cultural identification.

Pamela South's singing as Cora was on a level not usually encountered in 20th-century American opera, which tends to bring out the "singing actors" with so-so voices. Not that there was anything wrong with her acting: She was completely in touch with the character's listless, unfocused anger and yearning.

But what set her apart was the beautiful, steady tone, a couple of haunting soft notes, and the easy carrying power. There was also biting chest tone when needed.

If South can maintain a standard like this in more demanding music, she will be someone to reckon with.

Nickolas Karousatos was more a creditable representative of the "singing actor" type. He looked the part of the drifter splendidly, moved easily onstage and rose convincingly to his outbursts of rage. That his voice sounded hoarse and rough could, depending upon one's point of view, be seen as appropriate to the role.

A Rare Trip Back Into a Theatrical 'Vortex'

By Sheridan Morley
International Herald Tribune

LONDON — In 1924, "The Vortex" was the country-house party drama that changed the shape of the West End and Noël Coward's career as actor and dramatist and director more than any other.

THE LONDON STAGE

The first really contemporary play of its era, dealing with drugs and nymphomania and perhaps even subtextual homosexuality, it dragged the British theater into the 20th century amid a good deal of critical reluctance and official threats of censorship.

Not since Wilde's "Importance of Being Earnest" 30 years earlier had any play had so marked an effect on the social life of London. At the time of its premiere "The Vortex" was attacked in almost exactly the same dustbin-drama terms that were applied to Osborne's "Look Back in Anger" 30 years later. Scripts of the 1920s can quite clearly be identified as pre-"Vortex" or post-"Vortex" in their attitudes to what is permissible on stage.

So where does that leave us 65 years later? With a rare and major revival at the Garrick of Philip Prowse's hothouse production from the Glasgow Citizens. The three stars are Maria Aitken as the nympho-mother, Rupert Everett as her drug-addict son and Prowse's amazing settings, characterized by full-length bedroom mirrors and interior decor that makes Marie Antoinette's Versailles look like a triumph of quiet good taste.

Nobby Clark

Alfred Molina and Colin Stinton in "Speed-the-Plow."

The script is untypical early Coward, neither stiff-upper-lipped nor very jokey. But like "Easy Virtue" (seen at this theater last year) it sets out to dynamite the upper middle-classes from within the barricades of their cocktail parties, only turning at the very last into an intensely moralistic update of the closet scene from "Hamlet" in which the son tries to alert the mother to her own human vanities before ending up with her on the bonfire of them.

Aitken, who has now played more Coward roles than any actress since the Gertrude Lawrence for whom most of them were written, cascades through the first two acts and agonizes through the last while Everett brings to the role of the addict son a narcotic truth the author himself would have been wary if envious of depicting in such graphic detail.

As director if not designer Prowse has discovered the most important truth about Coward, which is that the simpler you play him the better he gets.

□

On the Lyttelton stage of the National, David Mamet's "Speed-the-Plow" is looking a lot stronger than on Broadway. True, this is still essentially a one-joke sketch about studio executives running amok, and vastly less detailed in its analysis of California movie dreaming than a play like Christopher Hampton's "Tales From Hollywood."

Gregory Mosher's London production seems vastly tighter and better than the recast Manhattan version minus Madonna, and there is a breathtaking staccato energy about Mamet's dialogue.

In "Speed-the-Plow" no sentence ever gets fully finished, no deal gets finalized, no contract is signed, no movie gets made, but the quickfire intensity of the power-gaming is all. Two old buddies, a clean-cut studio executive (Colin Stinton) and his shambling but no less ambitious sidekick (Alfred Molina) fall out over an apparently naïve secretary (Rebecca Pidgeon) and whether to make a surefire blockbuster or a more ecologically worthy picture about the perils of radiation.

So much for plot: What Mamet is really writing here is a morality play about power and virginity and sex and the moral epilepsy that more than one critic has always found at the heart of his plays. In that sense "Speed-the-Plow" is a brisk fable highlighted by sudden bursts of verbal or physical assault and by great comic dexterity.

□

At the Young Vic, Arthur Miller's "Two-Way Mirror" is a double-bill of short plays for two characters both played by Helen Mirren and Bob Peck.

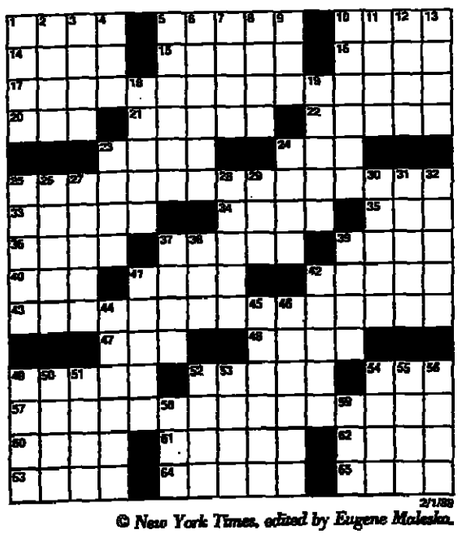
In "Some Kind of Love Story," she is a paranoid hooker with a strong belief in the conspiracy theory of recent American history, and he is the jaded cop who loves her and has to draw from her the truth about a five-year-old murder.

In "Elegy for a Lady," she is a fashionable boutique-owner and he is a married man looking for a gift for his dying mistress.

Both are about the distortions of time and memory and the agonies of unequal or unrequited love. But where the second is an elegiac tone-poem for the stage, the first is a raw emotional thriller that brings Miller surprisingly close to the echoes of Tennessee Williams.

That Miller is the greatest living American dramatist there can be no doubt, despite Broadway's shameful inability even to name a theater after him, let alone keep his classics in constant revival. But of these new scripts the first is the kind you wish Rod Steiger could have filmed with Marilyn Monroe in the middle '50s, while the second is an infinitely more cerebral and distant piece, full of anguish and regret but more liable to have been filmed through a glass darkly by Ingmar Bergman.

The sheer versatility and contrast of the writing is what matters; that, and the way David Thacker's production allows Mirren and Peck to move from the neurotic fervor of the first play to the ice-cold romanticism of the second. This is a double treat that richly deserves a West End transfer.



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ACROSS

1 Nominative or dative
5 Silver, in Peru
10 Compartments
14 Chief Norse god
15 Swiss mathematician 18th century
16 Jacob's twin
17 Hepplewhite piece
20 Common article
21 Bulrushes
22 Whist expert 1672-1769
23 H H Munro
24 — canto (18th-century singing style)
25 Furniture piece 18th century
33 W W II "riveter"
34 Din
35 Compass pt
36 Coup d' —
37 Valuable woods
39 Hint
40 Stitch
41 Attention getter
42 Skill
43 Sheraton-style preferences
47 McMahon and Sullivan
48 Hopper products
49 Violin designer
52 Kin of a harpsichord
54 Owns
57 "I find you — you with argument...": Goldsmith
60 Lake or canal
61 Indian princess
62 Hodgepodge
63 Strike out
64 "So vast —, so narrow human wit": Pope
65 Catch one's breath

DOWN

1 Young horse
2 A wife of Esau
3 Lateral surface
4 Terminus
5 Wig worn in the 18th century
6 City SE of Warsaw
7 Wings, to Ovid
8 Gumshoes
9 Noah's vessel
10 Gaze upon
11 "Do as —..."
12 Brad or spad
13 Certain
18 Day's march
19 Gladden
23 Polish's partner
24 "Ruy —," Hugo play 1838
25 Increase in loudness: Mus. dir.
26 Grand or Astor
27 "When all at once — crowd": Wordsworth
28 Beaumont and Fletcher's forte
29 Astronaut's approval
30 Chou —
31 Powdered tobacco
32 Guinea fowls
37 The nearer one
38 Common Market initials
39 Packing boxes: Abbr
41 "— and meagre as an ague's fit": Shak
42 Hue
44 Small sofa
45 Certain shoe
46 Graceful 18th-century dance
49 Inspired reverence
50 Adult filly
51 Blue dye
52 School orgs.
53 Isle near Scotland
54 Seed scars
55 Sale sign
56 Buy selectively
58 Silkworm
59 Eggy drink

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GAME 1	GAME 2	GAME 3
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34 35 36 37 38 39 40 41	34 35 36 37 38 39 40 41	34 35 36 37 38 39 40 41
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GAME 4	**GAME 5**	**GAME 6**
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NAME _____ Telephone _____
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☐ CHEQUE ☐ DRAFT ☐ VISA ☐ MasterCard ☐ American Express EXPIRY DATE _____
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signature _____ IT 0201

NYSE Most Actives

	Vol.	High	Low	Last	Chg.
Texaco	71890	51⅛	50¾	51⅛	+ ⅞
RJR Nb	40999	98¼	97¾	98⅛	+ ⅛
SouthCo	32344	23½	23⅛	23¼	
PanAm	30746	3⅛	2⅞	3⅛	+ ⅛
AT&T	24333	31⅝	30½	31½	+1
FordM	24078	54⅝	53⅛	54⅝	+1
IBM	23727	130⅞	127¾	130⅞	+2
GenEl	17993	48½	47⅝	48⅜	+ ⅜
K mart	17411	38⅛	36⅞	37⅞	+ ⅞
BrlRse n	16992	38⅞	37¼	38½	
CMS En	16290	25	23¾	24	−1
PepsiCo	15431	41⅛	39¾	40¾	+1¼
USX	15228	32⅜	31¼	31⅜	− ⅜
BrtStl pp	14925	14	13⅜	13⅞	+ ⅛
Digital	14443	118¾	114⅜	118⅝	+3

Dow Jones Bond Averages

	Close	Ch'ge
Bonds	89.34	−0.06
Utilities	89.13	−0.17
Industrials	89.56	+0.05

Market Sales

NYSE 4 p.m. volume	194,050,000
NYSE prev. cons. close	202,662,390
Amex 4 p.m. volume	12,230,000
Amex prev. cons. close	10,300,000
OTC 4 p.m. volume	137,046,800
OTC prev. 4 p.m. volume	123,936,700
NYSE volume up	130,932,100
NYSE volume down	39,583,000
Amex volume up	6,857,500
Amex volume down	2,871,800
OTC volume up	n.a.
OTC volume down	n.a.

NYSE Diary

	Close	Prev.
Advanced	968	876
Declined	539	570
Unchanged	483	533
Total Issues	1990	1979
New Highs	105	104
New Lows	13	7

NYSE Index

	High	Low	Close	Ch'ge
Composite	166.63	164.82	166.63	+1.27
Industrials	202.44	199.95	202.44	+1.76
Transp.	162.06	158.98	162.06	+2.30
Utilities	78.24	77.73	78.24	+0.34
Finance	137.19	136.13	137.19	+0.56

Odd-Lot Trading in N.Y.

	Buy	Sales	*Sh'rt
Jan. 30	391,453	719,163	9,186
Jan. 27	348,855	815,791	15,590
Jan. 26	349,724	596,442	22,219
Jan. 25	252,119	554,863	12,343
Jan. 24	443,131	663,565	4,616

*Included in the sales figures

Tuesday's NYSE Closing

Via The Associated Press

Dow Jones Averages

	Open	High	Low	Last	Chg.
Indus	2323.21	2350.18	2302.68	2342.32	+ 18.21
Trans	1052.52	1075.88	1044.26	1071.58	+ 17.79
Util	190.61	191.56	189.43	190.97	+ 0.24
Comp	882.18	894.26	874.96	891.12	+ 8.24

AMEX Diary

	Close	Prev.
Advanced	341	322
Declined	258	279
Unchanged	275	247
Total Issues	874	848
New Highs	41	38
New Lows	3	10

Standard & Poor's Index

	High	Low	Close	Ch'ge
Industrials	344.23	337.37	344.20	+3.24
Transp.	250.07	244.57	249.90	+3.70
Utilities	118.41	117.51	118.41	+0.30
Finance	26.74	26.42	26.71	+0.12
SP 500	297.51	293.57	297.47	+2.48
SP 100	284.88	280.39	284.88	+3.07

NASDAQ Index

	Close	Ch'ge	Week Ago	Month Ago
Composite	401.30	+2.08	391.99	384.59
Industrials	396.54	+2.27	387.50	381.32
Finance	476.83	+3.15	467.60	462.67
Banks	451.84	+0.41	451.24	441.01
Insurance	456.38	+1.65	447.04	438.38
Utilities	550.64	+3.47	529.57	506.09
Transp.	433.86	+1.34	430.92	404.63

NASDAQ Diary

	Close	Prev.
Advanced	1,137	1,008
Declined	921	981
Unchanged	n.a.	2,511
Total Issues	n.a.	4,500

AMEX Most Actives

	Vol.	High	Low	Last	Chg.
WangB	11654	9⅛	8¾	9⅛	+ ⅛
TexAir	8698	15⅝	14⅞	15⅜	+ ⅜
Amdhl s	5470	20	19⅜	19⅞	− ⅛
EchoBy	4208	14⅛	13⅝	14⅛	− ⅛
IntTKR	3436	7⅜	6⅞	7¼	+ ⅜
Media	3227	35⅞	34⅞	35⅞	+ ⅞
Atari	2961	5⅛	4⅞	5⅛	+ ⅛
ChDvB s	2598	22½	22¼	22½	− ⅛
TexCd g	2591	34⅝	34⅛	34⅝	
Crosby	2321	9¾	9⅛	9⅛	− ⅛
A-ctf2 sc	2172	8½	7⅞	8⅛	+ ⅛
BAT	2044	10	[illegible]	10	
CamCr	1871	18⅝	17¼	18	
MoogmC	1643	8⅝	8¼	8½	
BergB s	1571	27⅝	25⅞	26	− ¼

AMEX Stock Index

High	Low	Close	Ch'ge
323.05	321.18	323.02	+1.14

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

NYSE Surges in Late Rebound

Compiled by Our Staff From Dispatches

NEW YORK — Stock prices closed higher in active trading Tuesday on the New York Stock Exchange after a late surge in buying activity helped the market rebound from earlier pressures caused by profit taking that focused on blue-chip issues.

The Dow Jones industrial average, which rose 1.25 points Monday, jumped 18.21 to close at 2,342.32. It was the sixth straight session in which the blue-chip index posted its highest closing level since the Oct. 19, 1987 collapse.

Broader-market indexes also set post-collapse closing highs. The NYSE composite index rose 1.27 to 166.63 and Standard & Poor's 500-stock index advanced 2.48 to 297.47. The price of an average share added 26 cents.

Advances led declines by about a 9-5 ratio. Big Board volume totaled 194.05 million shares, up from 167.83 million traded Monday.

Prices opened mostly lower and remained weak through midday as profit taking, which also weighed on the market Monday, kept buying activity in check.

This was overcome in late trading mainly by a burst of futures-related buying, dealers said.

Federal Reserve Board chairman Alan Greenspan's reiteration of a tough anti-inflation stance bolstered the dollar, and this helped stocks. "The market has room on the upside based on the strength of the dollar," said block trader Bob Grohskopf at Morgan Stanley.

Edward Shopkorn, partner in charge of institutional equities at Mabon Nugent & Co. said the market's late upturn was "very impressive," adding, "The downward pressure during the last two days hasn't hurt the market very much at all."

He said the session reflected a continuation of buying interest shown last week, when strength in the dollar and news of an economic slowdown in the fourth quarter of 1988 attracted foreign investors as well people who had not yet taken part in the market's rally since mid-November.

"There are some people around that are saying 'maybe the rally isn't going to last forever,'" said Jerry Hinkle, a trader with Sanford C. Bernstein & Co. "But there still seems to be plenty of buying interest," he added.

Texaco was the most active issue, up ⅞ to 51⅛. Earlier this week, Texaco said it reached an agreement with Carl C. Icahn that eliminates the investor as a bidder for the company. It also said it will pay shareholders a special dividend of $8 a share out of cash proceeds reaped from its corporate restructuring since its emergence from bankruptcy proceedings in April 1988.

RJR Nabisco followed, up ⅛ to 98⅛. Southern Co. was third, unchanged at 23¼.

AT&T climbed 1 to 31½. IBM added 1⅞ to 130⅞.

Among other blue chips, American Express rose ½ to 30¾, Merck rose 1½ to 65¼, General Motors rose ¾ to 91⅜ and General Electric rose ⅜ to 48⅜.

American Brands rose 2¾ to 65¼ on news that the company has agreed to sell Southland Life Insurance for $440 million to Georgia US, the U.S. unit of a Dutch insurer.

(UPI, Reuters)

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Ch'ge
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Q-R										
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(Continued on next left-hand page)

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Freeing business people
Panasonic
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International Herald Tribune

BUSINESS/FINANCE

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MEDIA MARKETS

N.Y. Post Shifts Agencies In Launching Sunday Issue

By RANDALL ROTHENBERG
New York Times Service

NEW YORK — The agency that added meat to The New York Post's sizzling image has been banished from the kitchen. Lois Pitts Gershon Pon, which created the paper's "We're keeping the sizzle but adding the steak" campaign, was replaced after losing a duel with Ammirati & Puris over the advertising account for The Post's forthcoming Sunday issue.

Ammirati will now handle all The Post's advertising. For now, all ads will focus on the Sunday issue. Lois had been retained by The Post after the newspaper's purchase last year by the real estate developer Peter S. Kalikow. The "steak" campaign was an example of the whimsically theatrical advertising Lois is known for. It featured 42 Post editors, reporters and columnists discussing adding substance to the paper's articles while dining at the Old Homestead Restaurant in Manhattan.

> **Circulation is up, but The Post was looking for a more 'sassy, citified version of what we are.'**

Both George Lois, the agency's flamboyant chairman, and Peter O. Price, publisher of The Post, credit the campaign with raising the paper's levels of awareness and credibility. Since the paper's acquisition last March, its average daily circulation has increased by about 100,000 readers, to 600,000, and its ad linage, which had been down 40 percent in the quarter before the purchase, has returned to its prior levels.

The Post spent $1.6 million on advertising during the last nine months of 1988, Mr. Lois said.

"George did some great stuff for us in reintroducing The Post," Mr. Price said, but he added that the paper's new Sunday issue, which will be introduced March 5, required a new ad campaign.

Mr. Price said he had asked for speculative creative work from both Mr. Lois and Ammirati & Puris, an agency known for its elegant, image-oriented ads for Club Med and BMW. He called Mr. Lois's ideas "classic George — witty stuff," but added that the Ammirati shop's approach was a more "sassy, citified version of what we are."

Mr. Lois said that he felt The Post should continue to use what he termed "funny, humanistic advertising" to "explain to New Yorkers why they need a new Sunday paper."

THE PROTOTYPE of the Sunday issue sent to advertisers is similar to the daily tabloid, but with subtle graphic and editorial differences. The Sunday paper's look is cleaner and less dense than the daily's. More elegant headline type is employed.

"We've identified that what people would like is The Post on Sunday and not another version of the papers they already get on Sunday," Mr. Price said.

The Post's leaders make no secret of the fact that they are starting a Sunday paper to satisfy advertisers. On average, Sunday issues bring in 38 percent of a newspaper's revenues, according to the Newspaper Advertising Bureau, and many retailers will not advertise during the week in a paper that does not publish a Sunday issue.

• • •

The actor Christopher Reeve will join his professional colleagues, Corbin Bernsen, Michael York and Omar Sharif, in extolling the virtues of women's underwear in the newest stage of Maidenform Inc.'s year-old television and print campaign, scheduled to begin in February.

The advertising, created by Levine, Huntley, Schmidt & Beaver, generated much talk when it was introduced because it boldly avoided depicting either product or consumer. Rather, the ads

See MEDIA, Page 11

Insurance Plan Seen For S&Ls

President Urged To Drop Fee Idea

By Gerald M. Boyd
New York Times Service

WASHINGTON — In a change of course that caps an interagency dispute over how to solve the U.S. savings and loan crisis, senior administration officials said they would urge President George Bush to approve an increase in federal deposit insurance premiums paid by banks and other lending institutions to fund a federal bailout of the troubled industry.

The officials said they would urge the president to back away from a controversial proposal to raise funds for a federal rescue by imposing fees on consumers' savings deposits.

From last Wednesday through Sunday, John H. Sununu, the White House chief of staff, and Treasury Secretary Nicholas F. Brady had said in interviews that the fee on deposits was under active consideration.

Their statements drew criticism from both Republican and Democratic members of Congress and provoked increased uncertainty among depositors.

Indicating Monday that they wanted to change course, several senior administration officials said an increase in insurance premiums paid by all banks and savings and loans would probably be the "primary proposal" submitted to Mr. Bush at the end of the week, when he receives the recommendations from the Treasury.

The increased premium to be charged to lending institutions, and possibly passed on to their customers, seemed likely to meet opposition as well.

But White House officials said it was preferable to the plan to charge a fee of up to 25 cents for every $100 placed in a federally insured institution.

Mr. Brady has been widely criticized for committing the new administration's first major political blunder by suggesting that Mr. Bush would approve such a fee despite his pledge to impose no new taxes.

One senior White House official said that both options had been under consideration by the Treasury all along, but that more attention was paid to the fee proposal once it was disclosed last Wednesday.

"The way it came out inhibited our ability to get ahead of the issue," the official said. "No one wanted to compound the problem by laying out the other options."

All along, the official contended, some advisers had favored a plan to increase insurance premiums.

In retrospect, the officials said, the Mr. Bush's advisors should have controlled the political damage by doing more than hint at the premium plan last week. Instead, Mr. Brady and Mr. Sununu compounded the problem by stressing in interviews that the depositors' fee idea was still alive.

White House officials concede that the administration has mishandled the savings and loan issue in trying to secure bipartisan support in Congress.

Labor Pains in a U.S. Utopia

Why GM-Toyota's Nummi Venture Inflames Passions

By John Holusha
New York Times Service

FREMONT, California — In the four years since an old General Motors Corp. assembly plant here reopened as a joint venture with Toyota Motor Corp., the resurrected factory has been hailed as proof that a labor and management utopia could be created in U.S. industry.

Indeed, with its high productivity and low level of defects and absenteeism, New United Motor Manufacturing Inc., or Nummi, as the joint venture is known, seemed like a management dream come true.

Union leaders and labor experts pointed to the same statistics as proof that giving workers a bigger say in how they performed their jobs, as the Japanese do, results in satisfied, more productive employees.

And both sides pointed to the Toyota-run plant as proof that with the right organizational system, American manufacturers could take on anybody in the world.

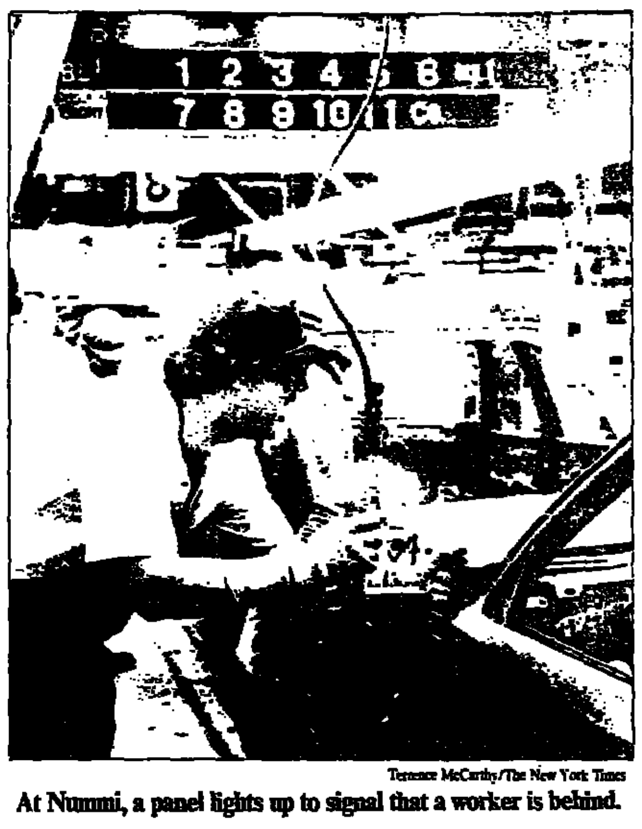
But in recent months, a controversy has surrounded the plant. Dissident union officials and a book by two former auto workers, Jane Slaughter and Mike Parker, "Choosing Sides: Unions and the Team Concept," have attacked the notion that Nummi is a workers' paradise.

They contend that the plant is more like a workers' hell — and one, they predict, that hordes of other American workers will get a taste of in the 1990s as U.S. manufacturers struggle to compete with such formidable rivals as the Japanese and the South Koreans.

Not so, say leaders of the United Auto Workers union, which represents Nummi's 2,000 assembly-line workers. One of them — Bruce Lee, the director of the United Automobile Workers' western region who helped create Nummi — dismisses the critics.

While acknowledging that Nummi has a brisk work pace, Mr. Lee and other union leaders vehemently deny that it is "management by stress" as its critics make it out to be.

They also take issue with the charge that the work teams at



Terence McCarthy/The New York Times

At Nummi, a panel lights up to signal that a worker is behind.

Nummi are a management device to substitute peer pressure to perform for traditional supervision.

But clearly a significant minority of UAW members at Nummi and elsewhere are not buying this line.

One is Jerry Tucker, a dissident who bucked the union's establishment to win a seat on its governing board. He denounced the self-management team method because it "frictionalizes workers against each other to increase productivity and eliminate workers."

Dissent is evident at Nummi as well. A group opposing the local union leadership, calling itself the People's Caucus, won two of seven seats on the local's governing board and some lower-ranking positions in elections last summer.

Robert Fernandez, one of the leaders of the People's Caucus, criticized the local's leadership for being too close to management and unwilling to enforce workers' rights.

Where does the truth lie? While it is impossible to assess immediately the legitimacy of all the attacks, clearly Nummi is not a totally happy place — as even Nummi executives acknowledge.

While some executives blame the formation of the People's Caucus on internal union politics, Kan Higashi, Nummi's president, said the rise of the faction was a matter of concern.

"It is a signal that we must notice and take care," he said. "In that sense it is a big issue."

Nevertheless, the majority of workers in the plant appear to have accepted the stresses of the system as a trade-off for relatively high-paying jobs.

If workers are not totally happy, that is not to say that there is a broad-based rebellion brewing. Indeed, workers made it clear that they had more faith in the Nummi management and the Nummi system than GM's.

When slumping sales of the Chevrolet Nova, the car that

See NUMMI, Page 12

Bourse Seeks Criminal Probe In Triangle Case

Compiled by Our Staff From Dispatches

PARIS — A report released Tuesday by stock market authorities, concluding that insider trading was involved in the takeover of Triangle Industries Inc. by the French state-owned aluminum company Pechiney SA, recommended a criminal investigation in the case.

The report by the Commission on the Operations of the Bourse, the Paris stock exchange's watchdog body, stated that "several people gave out insider information resulting in irregularities" in the takeover of the New York-based Triangle by Pechiney.

The commission said explanations of share purchases by some Paris-based businessmen were contradictory and appeared to have been made up after the fact.

The agency said it was able to trace Triangle share transactions between Nov. 14 and Nov. 18 by working closely with its U.S. and British counterparts — the Securities and Exchange Commission in New York and the International Stock Exchange of London.

A spokesman said members of the commission "unanimously" decided to send the long-awaited report on its findings to the office of the state prosecutor of Paris, Pierre Bezard, who will decide whether to press criminal charges.

Unlike the SEC, the French Bourse commission cannot conduct a criminal prosecution itself.

Jean Farge, chairman of the commission, said the agency had not identified all suspect purchases of Triangle shares but had assembled a general picture of turnover in the stock during the four-day period.

"We did not find everything, but we were able to reconstitute the entire market of Triangle shares between Nov. 14 and 18," Mr. Farge said.

But the report, made public by Finance Minister Pierre Bérégovoy, said investigators were unable to gather enough information to "positively identify" those involved in insider trading.

The Finance Ministry later issued a statement saying that the report had established that "several per-

See INSIDER, Page 11

Socialist Bill Would End 'Hard Cores'

Compiled by Our Staff From Dispatches

PARIS — The Socialist cabinet approved plans Tuesday to introduce a bill that would break up "hard cores" of shareholders in companies that were privatized by the previous government, a government spokesman, Claude Evin, said Tuesday.

The proposed bill, to be submitted to parliament later this year, would let hard-core shareholders dispose freely of their shares in the privatized concerns.

The Finance Ministry would retain the ability to block any sale of shares if the sale would raise the holding of any person or a group of persons acting together to more than 10 percent of the company's stock.

If it is approved, the bill would undo a key part of the privatization method used by the former conservative finance minister, Edouard Balladur, when he returned nearly 20 state-owned industrial and financial institutions to the market between 1986 and 1988.

Passage of the Socialist bill is by no means certain, however, since the Socialists does not control the parliament.

Under a privatization law passed in 1986, hard-core shareholders in the denationalized concerns cannot sell their shares for two years and must get board approval to sell their shares for another three years.

The former government of Prime Minister Jacques Chirac selected a dozen large institutions to shore up stable cores of up to 30 percent of the denationalized companies' stock.

Opposition politicians at the time charged that allies of Mr. Chirac's Rally for the Republic Party benefited from the system both financially and from the influ-

See CORE, Page 11

Currency Rates

Cross Rates

Jan. 31

	$	£	D.M.	F.F.	I.L.	Gldr.	B.F.	S.F.	Yen
Amsterdam	2.1055	3.7085	1.1289	0.3321	0.1546 *	—	5.39 *	1.328	1.6265 *
Brussels(a)	39.055	68.74	20.9436	6.1605	2.8485 *	18.5525	—	24.6225	0.3021
Frankfurt	1.8646	3.284	—	0.2941	0.1369 *	0.8858	4.776 *	1.1764	1.441 *
London (b)	1.751	—	3.2878	11.1743	2,396.50	3.7113	68.69	2.8083	228.18
Milan	1,363.00	2,398.45	730.60	214.72	—	646.73	34.863	857.75	10.519
New York(c)	—	1.7528 b	1.8763	6.3775	1,370.50	2.117	39.30	1.5976	130.25
Paris	6.3393	11.1675	3.4004	—	0.8756 *	3.012	0.1624	3.9997	4.9015 *
Tokyo	129.55	228.46	69.56	20.48	0.952	61.63	3.3252	81.92	—
Zurich	1.5895	2.793	0.8504	0.2499	0.1166 *	0.7528	4.0575 *	—	1.225 *
1 ECU	1.12	0.636	2.0885	7.1016	1,524.15	2.3578	43.7433	1.7753	144.934
1 SDR	1.3109	0.7443	2.4444	8.3100	1,788.87	2.7602	N.Q.	2.0785	169.307

Closings in London, Tokyo and Zurich, fixings in other centers. New York closing rates.
a: Commercial franc; b: To buy one pound; c: To buy one dollar; *: Units of 100; N.Q.: not quoted; N.A.: not available.

Other Dollar Values

Currency	Per $	Currency	Per $	Currency	Per $	Currency	Per $
Argen. austral	13.895	Fin. markka	4.3015	Mex. peso	2300.00	S. Afr. rand	2.401
Austral. $	1.1254	Greek drac.	156.00	N. Zealand $	1.6548	Soviet ruble*	0.6221
Austr. schil.	13.11	Hong Kong $	7.7998	Nig. naira*	5.2995	Span. peseta	115.38
Belg. fin. fr.	38.45	Indian rupee	15.15	Norw. krone	6.725	Swed. krona	6.3255
Brazil cruz.	995.00	Indo. rupiah	1729.00	Phil. peso	20.61	Taiwan $	27.65
Canadian $	1.1832	Irish £	0.6985	Port. escudo	150.00	Thai baht*	25.285
Chinese yuan*	3.7221	Israeli shek.	1.817	Saudi riyal*	3.7508	Turkish lira	1845.00
Danish krone	7.2345	Kuwaiti dinar*	0.2875	Sing. $	1.933	UAE dirham*	3.673
Egypt. pound	2.3529	Malay. ring.*	2.7295	S. Kor. won	682.70		

New York rates unless marked * (local rate.)

Forward Rates

Currency	30-day	60-day	90-day	Currency	30-day	60-day	90-day
Pound Sterling	1.7549	1.7493	1.7451	Canadian dollar	1.1848	1.1867	1.1887
Japanese yen	128.95	128.43	127.93	Swiss franc	1.5823	1.5774	1.5730
Deutsche mark	1.8607	1.8555	1.8509				

Sources: Indosuez Bank (Brussels); Banca Commerciale Italiana (Milan); Banque Nationale de Paris (Paris); Bank of Tokyo (Tokyo); IMF (SDR); BAII (dinar, riyal, dirham); Gosbank (ruble). Other data from Reuters and AP.

Interest Rates

Eurocurrency Deposits

Jan. 31

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	Yen	ECU	SDR
1 month	9-9 1/8	5 3/4-5 7/8	5 1/4-5 3/8	12 7/8-13 1/8	8 3/4-8 7/8	4 1/4-4 3/8	8 1/4-8 3/8	7 3/4
2 months	9 1/8-9 1/4	5 7/8-6	5 5/16-5 7/16	12 15/16-13 1/16	8 7/8-8 15/16	4 1/2-4 5/8	8 3/8-8 1/2	7 7/8
3 months	9 3/16-9 5/16	6-6 1/8	5 1/2-5 5/8	12 15/16-13 1/16	8 15/16-9 1/16	4 3/8-4 1/2	8 1/2-8 5/8	7 7/8
6 months	9 3/8-9 1/2	6 1/8-6 1/4	5 1/2-5 5/8	12 11/16-12 13/16	8 15/16-9 1/16	4 1/2-4 5/8	8 5/8-8 3/4	7 7/8
1 year	9 1/2-9 5/8	6 1/4-6 3/8	5 1/2-5 5/8	12 1/4-12 3/8	9-9 1/8	4 1/2-4 5/8	8 3/4-8 7/8	8

Sources: Morgan Guaranty (Dollar, DM, SF, Pound, FF, yen); Lloyds Bank (ECU); Reuters (SDR).
Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Key Money Rates Jan. 31

	Close	Prev.
United States		
Discount rate	6 1/2	6 1/2
Prime rate	10 1/2	10 1/2
Federal funds	9 1/8	9 1/8
Com. paper 30-179 days	8 1/2	8 1/2
3-month Treasury bills	8.34	8.27
6-month Treasury bills	8.38	8.34
2-month CD's	8.75	8.75
3-month CD's	8.80	8.80
Japan		
Discount rate	2 1/2	2 1/2
Call money	3 31/32	3 29/32
2-month interbank	4 9/16	4 9/16
3-month interbank	4 17/32	4 9/16
West Germany		
Discount rate	4.00	4.00
Lombard rate	6.00	6.00
Overnight rate	6.10	5.60
1-month interbank	5.50	5 3/4
3-month interbank	6.00	5.85
6-month interbank	6.20	6.00
Britain		
Bank base rate	13.00	13.00
Call money	12 7/8	13 1/8
3-month interbank	13 1/16	13.00
6-month interbank	12 13/16	12 3/4
France		
Intervention rate	8 1/4	8 1/4
Call money	8 7/16	8 9/16
1-month interbank	8 3/4	8 3/4
3-month interbank	8 7/8	8 3/4
6-month interbank	8 15/16	8 13/16

Sources: Reuters, Bank of Tokyo, Commerzbank, Credit Lyonnais.

Asian Dollar Deposits

Jan. 31

1 month	9 1/16 - 9 3/16
2 months	9 1/8 - 9 1/4
3 months	9 1/4 - 9 3/8
6 months	9 3/8 - 9 1/2
1 year	9 1/2 - 9 5/8

Source: Reuters.

U.S. Money Market Funds

Jan. 31

Merrill Lynch Ready Assets
30-day average yield: 8.49
Telerate Interest Rate Index: 8.995
Source: Merrill Lynch, Telerate.

Gold

Jan. 31

	A.M.	P.M.	Ch'ge
Hong Kong	394.85	394.75	+ 0.80
Luxembourg	395.10	—	+ 0.90
Paris (12.5 kilo)	395.87	395.45	+ 1.86
Zurich	394.65	394.50	+ 0.25
London	394.85	394.80	Unch.
New York	—	390.85	— 3.40

Luxembourg, Paris and London official fixings; Hong Kong and Zurich opening and closing prices; New York spot market close. All prices in U.S. $ per ounce.
Source: Reuters.

U.S. Sets Up Task Forces On Fraud

The Associated Press

WASHINGTON — Attorney General Richard Thornburgh said Tuesday the government will form task forces and hire new investigators to target securities and commodities fraud.

The Securities and Commodities Fraud Task Forces, which will include 15 additional assistant U.S. attorney positions, will be located in six cities: New York, Chicago, Los Angeles, San Francisco, Kansas City and Denver.

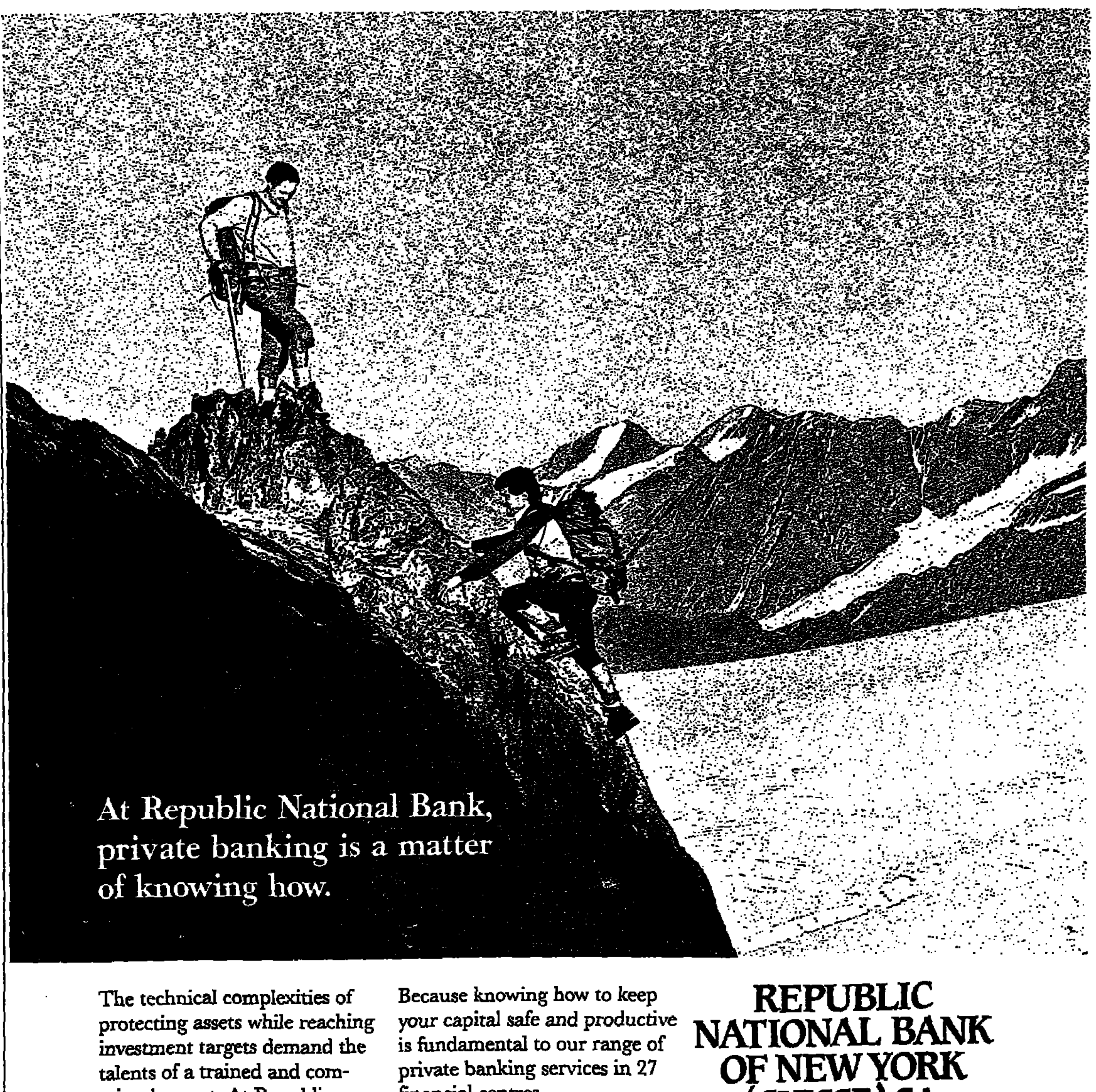
"Investors are bilked out of hundreds of billions of dollars annually by white-collar criminals who operate through deceit, concealment or breach of trust beneath a veneer of legitimacy and respectability," said Mr. Thornburgh in a statement.

"Moreover, the federal Treasury loses more than $90 billion a year as a result of tax fraud, while white-collar crime also has been a factor in many business failures in recent years," he said.

The task forces will concentrate on the most complex and difficult fraud cases, including stock-loan frauds, precious-metals fraud, "parking" of securities — in which buyers conceal the size of their stakes in a company's stock — and major bank and brokerage frauds, plus tax evasion, obstruction of justice and perjury, Mr. Thornburgh said.

■ **Pits Move Was Approved**

Top officials in the Justice Department and the Federal Bureau of Investigation knew of the huge undercover investigation of commodities trading in Chicago from the start and had approved of investigators' techniques, according to federal officials, The New York Times reported from Chicago.



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HONG KONG SINGAPORE · TOKYO · NASSAU CAYMAN ISLANDS BUENOS AIRES SANTIAGO MONTEVIDEO CARACAS MEXICO CITY PUNTA DEL ESTE RIO DE JANEIRO SAO PAULO

Tuesday's NYSE Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

(Continued)

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Ch'ge
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

NYSE Highs-Lows

NEW HIGHS 185

AAR Cp	AMR Corp	Airbn Frt	AlaskaAir
AlbrtoCIA	Alcoa	AmBldgMat	AmBusPrd
AmExpr	Ameritech s	Bandag	BankAmer
Black Deck	BritPet pp	CdnPac g	CapCities
Centex	Champ Spk	Clorox	ClubMed
CocaCola	ColesMyer n	Comdisco	Comdreinf
CompoeCpt	CntrAsc	ConsFrght	CyprusMinr
CypresMn pf	Danielind	DeltaAirl	Divers Ind
duPont	DynaCp Am	Ensource	FedPapBd s
FtChyBcp n	GenEict	GenRecorp	GlaxoHds
GtAtlPac	HancockFab	Hanson	Harmonial
HolidayCp	HoughMif	IBP Inc n	IndianaEngy
IndianaEgy w	IBM	ImiTch	LillyEli
Lubys	Lyondell n	MBIA	ManufH adj p
MaunaLoa	McDonld	McDonald	MooreCorp
NL Ind n	NWA Inc	Newell s	Norwest s
Nucor	Oneida s	OrionCo pf	PacTelesis
PhEl 95pf	PitneyBowes	PitneyB 212	Potlatch
PrimeCm	PractGamb	Quanex	Quantum n
QuestVolCap	RJR Nab	RacalTel n	RaymdJames
ReynldRev	Ryland	SalantCp	SFePcPip n
SchafrVal	ScheringPlgh	SchwbCh	Showind
Skyline Cp	SwstAirl	SunDist	TCBY Ent
TW Svcs	Teledyne	Tiger Int	UAL Corp
UCableTV	UtdKingdom	UsairGp	VM Softwre
ValeroEnr	ValeroEn pr	Walgreen	Warn Lamb
WstPtPep			

NEW LOWS 13

BancoBilV n	viBerkey	BrazilFd n	ERC Intl
MuniHiInc n	Munsingwr	NiagM Pow	NobleAffil
Pacifcrp wt	TIS Mtg n	TucsonEP	UnivMed
WstUn pfB			

AMEX Highs-Lows

NEW HIGHS 42

AmTr-axp prm	AmTr-att2 un	AmTr-att2 sc	AmTr-ko un
AmTr-ko prm	AmTr-dow prm	AmTr-gte sc	AmTr-ge prm
AmTr-am sc	AmTr-inl un	AmTr-mo sc	BergenBrun s
Brascan g	BrownForA	Calprop	CdMarc g
CatalinaLt n	CenPacCp	ChampPrd	Dataram
FirstFedAm	Foodrama	FredHolywd	FrozenFood s
Greiner s	GuardnBc s	Hastings Md	MePub Sv
MedProp	NV Ryan s	Pittway Cp	PSvCol 425p
ShirrComp n	SmithAO B	Sotheby s n	SidHovens
Sid Shares	ValleyForge	Viacom	Watsco B
YankeeCos	YankeeCos pf		

NEW LOWS 3

IncoOppor	Iroquois Bd	SPI Hld pf

U.S. Futures

Via The Associated Press

Jan. 31

Season High	Season Low		Open	High	Low	Close	Chg.
[illegible]							

Grains

WHEAT (CBT) 5,000 bu minimum- dollars per bushel

Season High	Season Low		Open	High	Low	Close	Chg.
4.49	3.23	Mar	4.43	4.43	4.38	4.40½	+.03½
4.40	3.30	May	4.36	4.36½	4.32½	4.35	+.05
4.10½	3.27	Jul	4.12	4.15	4.07½	4.14½	+.06½
4.15	3.50½	Sep	4.16	4.20½	4.16	4.20½	+.06½
4.25	3.78	Dec	4.26½	4.31	4.25½	4.31	+.06½
4.25	4.08	Mar	4.32	4.32	4.32	4.32	+.05½

Est. Sales Prev. Sales 18,575
Prev. Day Open Int. 65,106 up 638

CORN, SOYBEANS, SOYBEAN MEAL, SOYBEAN OIL: [illegible]

Livestock

CATTLE (CME) 40,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
75.60	65.10	Feb	74.15	74.97	74.15	74.72	+.37
74.50	67.20	Apr	76.10	76.65	76.02	76.42	+.20
76.50	68.60	Jun	75.15	75.67	75.10	75.40	+.05
75.50	65.50	Aug	72.60	73.15	72.50	72.92	+.32
73.20	68.90	Sep				72.25	+.25
72.00	68.60	Oct	71.65	72.10	71.50	71.90	+.20
74.11	62.00	Dec	72.70	73.40	72.70	73.02	+.42
73.10	71.75	Feb				73.00	+.10

Est. Sales Prev. Sales 38,303
Prev. Day Open Int. 81,512 up 331

FEEDER CATTLE, HOGS: [illegible]

Food

COFFEE C, SUGARWORLD 11, COCOA, ORANGE JUICE: [illegible]

Metals

COPPER, ALUMINUM, SILVER, PLATINUM, PALLADIUM, GOLD: [illegible]

Financial

US T. BILLS, 10 YR. TREASURY, US TREASURY BONDS: [illegible]

MUNICIPAL BONDS, EURODOLLARS, BRITISH POUND, CANADIAN DOLLAR, FRENCH FRANC, GERMAN MARK, JAPANESE YEN, SWISS FRANC: [illegible]

Industrials

LUMBER, COTTON 2, HEATING OIL, CRUDE OIL: [illegible]

Stock Indexes

SP COMP. INDEX, VALUE LINE, NYSE COMP. INDEX: [illegible]

Commodity Indexes

	Close	Previous
Moody's	1,116.40 f	1,121.00 f
Reuters	1,968.70	1,975.90
D.J. Futures	141.11	141.41
Com. Research	242.39	241.14

Moody's : base 100 : Dec. 31, 1931.
p - preliminary; f - final
Reuters : base 100 : Sep. 18, 1931.
Dow Jones : base 100 : Dec. 31, 1974.

Market Guide

CBT:	Chicago Board of Trade
CME:	Chicago Mercantile Exchange
IMM:	International Monetary Market Of Chicago Mercantile Exchange
NYCSCE:	New York Cocoa, Sugar, Coffee Exchange
NYCE:	New York Cotton Exchange
COMEX:	Commodity Exchange, New York
NYME:	New York Mercantile Exchange
KCBT:	Kansas City Board of Trade
NYFE:	New York Futures Exchange

Currency Options

Jan. 31

PHILADELPHIA EXCHANGE

Option & Underlying	Strike Price	Calls—Last Feb	Mar	Jun	Puts—Last Feb	Mar	Jun
[illegible]							

Total call vol. 14,253 Call open int. 347,560
Total put vol. 30,230 Put open int. 299,821
r—Not traded. s—No option offered.
Source: AP.

Floating-Rate Notes

Jan. 31

Dollars

Issuer/Mat.	Coupon	Next	Bid	Askd
Alaska Finance Jul01	9.663	17-07	99.75	99.85
Alberta 93	9.453	13-06	100.22	100.32
Alb Perp	9¾	22-05	84.25	85.25
Alb Perp Cap	9¾	-	83.00	85.00
American Express 97	9¾	31-03	98.60	98.85
Amex Sub 06Mar99	9½	06-04	98.00	98.25
Anz Perp	8.838	28-04	83.25	83.75
Anas 90	9¾	16-06	100.08	100.18
Bci 98	9.4	08-06	98.25	98.50
Bco Di Napoli 97	8¾	13-02	98.25	98.50
Bco Di Napoli 91	8¾	09-05	99.51	99.61
Bco Di Roma Jun01	9.452	28-06	98.00	98.25
Bco Santo Spirito 93	8¾	31-03	99.32	99.42
Bk Ireland Perp	9¾	08-03	83.50	85.50
Bk Montreal 91	9¾	28-04	99.85	99.90
Bk Nova Scotia 85	9½	24-02	77.50	78.50
Bk Scotland Perp	9¾	16-05	89.50	90.50
Bankers Trust 00	9½	13-03	98.40	98.65
Bfl Capital 96	9¾	16-02	99.45	99.70
Bbl Inl 93(Mthly)	9¾	21-04	99.00	99.58
Bbl Int 01	9.675	20-06	97.90	98.10
Bq Indosuez 97 New	9¾	22-05	99.12	99.62
Bice 97(Cap)	9¾	21-02	99.75	100.25
Bice Nov 96	8.918	18-05	99.88	99.98
Bq Indosuez 97 (Cap)	9½	21-02	99.25	99.75
Bno 95	8¾	06-02	100.74	100.84
Bno 97 (Cap)	9¾	24-04	99.62	100.12
Bnp 88/96	9¾	15-06	100.00	100.10
Bnp Perp	8.438	23-03	90.87	91.37
Bnp 88/91	9½	06-03	100.62	100.72
Bnp 85 (Mthly)	9¾	17-04	99.63	99.73
Bq Paribas Perp 1	9¾	13-03	93.50	94.50
Bq Paribas Perp 2	9¾	13-03	90.87	91.37
Barclays Perp Ser 1	9¾	05-07	91.62	92.12
Barclays Perp Ser 2	9¾	17-02	91.50	92.00
Barclays Perp Old	8¾	08-05	93.62	94.12
Barclays O/S 84	9¾	06-03	98.60	98.85
Belgium Jul96	9¾	27-07	99.96	100.06
Belgium 96 (A)	9¾	11-07	100.80	100.90
Belgium 91	9	21-02	100.32	100.42
Belgium Oct04	8¾	26-04	99.88	99.98
Bergen Bk Perp	9¾	28-02	80.50	82.50
Clbc 2005	9¾	17-02	77.50	78.50
Carteret S+L 94	9¾	31-05	99.92	100.02
Carteret S+L Sept96	8¾	13-03	99.50	99.60
Central 97/00	8.913	15-05	99.25	99.35
Central Ind 88/91/06	9¾	28-02	99.32	99.42
Centrust 92/95	9¾	05-04	99.93	100.03
Centrust 96	9.4	06-06	99.87	99.97
Centrust Sept 96	8.78	13-03	99.38	99.48
Chase 97	8¾	22-02	96.75	99.75
Chase Man Corp Ou	8¾	14-02	97.00	97.25
Chase Man 97	9¾	28-02	97.50	97.80
Chemical 99	9¾	-	97.75	98.00
Chemical Feb97	9½	21-02	97.60	97.85
Chemical Oct97	9¾	11-04	97.50	97.75
Christiania Perp	8¾	08-05	80.50	82.50
Citicorp 85	9.725	-	95.12	95.62
Citicorp Sep96	8¾	21-03	98.50	98.75
Citicorp Ptsp 96	8¾	-	98.55	98.80
Citicorp Perp	9¾	17-04	93.00	95.00
Citicorp Jan 98	9.7	-	98.15	98.40
Citicorp May98	9¾	28-02	98.60	98.85
Citicorp Ptsp 97	8¾	-	98.55	98.80
Citi Federal Aug93	9.55	28-02	99.60	99.85
Citizens S+L Mar96	8.963	08-03	99.93	100.03
Citi Federal Oct93	9.488	11-04	99.60	99.85
Citytel May 91	8.825	03-02	100.07	100.17
Columbus S+L 96	9¾	22-05	99.42	99.52
Comalco 93	9¾	20-03	99.93	100.03
Commerzbk Aug93	8¾	13-02	99.78	99.88
Common Bk Aust Perp	9.713	11-07	100.38	100.48
Commwlth Australia 98	9½	30-05	99.98	100.08
Ccf 97 (Mthly)	9¾	31-03	99.74	99.84
Cr Du Nord 97	9¾	27-04	99.63	99.73
Credit Foncier Oct98	8¾	20-04	99.74	99.84
Cr Lyonnais 93/96	8¾	14-04	99.94	100.04
Cr Lyonnais 91/95	9¾	31-05	100.08	100.18
Cr Lyonnais 99	9¾	29-06	98.95	99.20
Cr Lyonnais Jun92/96	9¾	24-07	100.10	100.20
Cr Lyonnais 97 (Cap)	9¾	07-02	98.37	98.87
Cr Lyonnais 93	9¾	28-07	100.00	100.30
Cr Lyonnais 00	9¾	13-07	98.40	98.65
Cr Lyonnais Jun92/96	9¾	16-06	100.10	100.20
Csfb Perp	9¾	21-03	81.00	83.00
Dkb Frcd Jun89	9.35	30-06	99.96	100.01
Dkb Frcd Sept91	8¾	28-03	99.60	99.65
Den Danske Bank Perp	9¾	15-05	88.00	90.00
Den Norske Perp	9.15	24-02	80.50	82.50
Dnc Perp	9¾	21-02	80.50	82.50
Denmark Aug96	8.844	28-02	99.48	99.58
Dev Fin Corp Nz Perp	9¾	31-05	99.00	100.00
Dresdner Fin 93	9¾	21-04	100.57	100.67
Dresdner Fin 89	9½	28-02	100.00	100.10
Dresdner Fin 92	9¾	28-02	100.21	100.31
Dresdner Fin Ex Wt91	8½	08-05	99.58	99.68
East River Aug93	9.55	28-02	99.83	99.93
Enel 08/05 (Mthly)	9¾	31-05	100.05	100.15
Enl 93	9¾	23-03	99.86	99.96
Elb Nov 96	8.588	09-05	99.75	99.85
Ferrovie May 97	9½	28-06	100.03	100.13
Ferrovie 94	9	27-02	100.35	100.45
Fid Fed Svgs Oct 92	8¾	-	99.85	100.10
R Fleming Perp	9¾	30-05	79.50	80.50
Ford 91	9¾	18-05	99.88	99.98
Fortune S+L 92	9¾	27-04	99.97	100.07
Fuji Bank Frcd Jan92	9.43	27-07	99.79	99.84
Fuji Bk Frcd June 91	9¾	23-06	99.73	99.78
Fuji Bk Frcd Aug91	8¾	22-02	99.73	99.78
Gzb Perp	9¾	16-05	87.00	89.00
Gt Amer'N 1St Sav 92	8¾	21-04	99.84	99.94
Hill Samuel Perp	9¾	21-05	88.80	89.80
Hong Kong Perp 1	9¾	17-02	82.75	83.25
Hong Kong Perp 2	9¾	08-03	82.25	82.75
Hong Kong Perp 3	9¾	11-04	81.75	82.25
Household Jun96	9.525	28-03	100.10	100.20
Hydro 02 (Mthly)	9¾	24-07	99.60	99.70
Hydro Perp	8¾	09-03	95.00	95.50
Hydro 05 Mthy	9¾	08-05	99.77	99.87
Ireland June98	9.38	14-06	99.77	99.87
Ireland Nov00	9¾	31-05	99.85	99.95
Ireland 97	9¾	28-02	99.95	100.15
Italy 05	9¾	28-02	100.00	100.05
Italy 00	9¾	21-04	100.70	100.75
Jp Morgan May97	9¾	22-02	99.85	100.10
Kleinwort Perp	9¾	21-05	80.50	81.50
Linfin 95	9¾	21-02	99.92	100.02
Linfin 01	9¾	14-06	99.80	99.90
Lloyds Perp 1	9¾	09-06	88.75	89.25
Lloyds Perp 2	9¾	28-02	88.75	89.25
Lloyds Perp 3	9.163	28-02	88.12	88.62
Midland Perp 1	9¾	21-06	86.62	87.12
Midland Perp 2	8¾	20-03	86.75	87.25
Midland Perp 3	9.538	13-06	85.12	85.62
Midland Frcd Feb 99	9¾	21-02	100.02	100.07
Midland Int 99	8¾	09-03	98.70	98.95
Mitsubish Frcd Jun91	9¾	30-06	99.75	99.80
Mitsui Fin 97 (Cap)	8¾	-	99.12	99.62
Mitsui Fin 96	9¾	06-03	99.96	100.06
Mgn Grenfell Perp	9¾	27-02	80.50	81.50
Jp Morgan Dec97	9.613	21-03	99.25	99.50
N1 Australia Bk Perp	8.838	11-04	83.37	83.87
Nat Bk Canada 87	9¾	28-02	77.50	78.50
Nat West Perp (A)	9¾	11-07	91.75	92.25
Nat West Perp (B)	9¾	13-02	91.62	92.12
Nat West Fin 05	8¾	21-04	98.15	98.40
Nat West Perp (C)	9¾	28-02	91.50	92.00
Nat West Fin Pp Old	9¾	15-05	93.75	94.25
New Zealand 93	8¾	21-02	99.94	100.04
New Zealand 96	9¾	06-06	100.12	100.22
Northeast Savings 96	8.788	10-02	99.73	99.83
Northeast Savings 95	9¾	19-12	100.00	100.10
Portugal Dec 93	9.425	08-06	99.80	99.90
Quebec Oct01	9¾	17-04	98.90	99.00
Queensland May96	8.988	15-05	99.76	99.86
Rio 94	9¾	28-02	99.93	100.03
Reale Nov98	9¾	15-05	99.52	99.62
Rhonepoulenc Perp	9.78	14-06	90.00	91.00
Rothschilds Perp	9¾	28-03	76.00	81.00
Rbc 85	9¾	09-03	89.87	90.87
Rbs Perp	9¾	12-06	89.75	90.25
Royal Trst 09Sep2005	8.9	09-03	89.75	90.75
Saitama Bk Frcd 91	9¾	30-06	99.72	99.77
Santa Barbara Aug96	9¾	16-02	99.60	99.70
Santa Barbara Sept96	9¾	28-03	99.62	99.77
Sanwa Intl Jan 93	9.463	17-07	100.27	100.37
Sec Pacific 97	9¾	21-02	98.30	98.55
Soc Gen Tranche 1 96	8¾	16-03	99.20	99.30
Soc Gen Perp	9.325	30-05	91.00	91.50
Soc Gen Nov94	8¾	09-05	99.50	99.75
Std Chart Perp 4	9.713	06-07	81.25	82.25
Stand Chart Perpl Mm	9¾	06-07	80.00	81.00
Stand Chart Perp3	9.4	08-06	81.50	82.50
Stand Chart Perp2	9	09-05	81.75	82.75
St Bk Nsw Feb98	8¾	13-02	100.44	100.54
St Bk Victoria Perp	8¾	17-04	94.25	95.25
Taiyo Kobe 97(Cap)	9¾	14-02	99.12	99.42
Taiyo 92/04	9¾	22-05	99.75	100.00
Taiyo Kobe Bk Jun 89	9¾	30-03	99.94	99.99
Tokugin 92/94	8¾	29-03	99.80	99.90
Tokugin 97(Cap)	8¾	11-04	99.12	99.62
Uk Sept96	9¾	28-03	100.20	100.23
Vereinwest July 91	9.525	25-07	99.95	100.05
Wells Fargo Sept97	9¾	30-03	99.00	99.25
Wells Fargo 92	9.725	-	99.70	99.80
Wells Fargo 00	9¾	-	99.25	99.50
Wells Fargo 94	9¾	13-03	99.00	99.50
Wells Fargo Feb97	9¾	16-02	98.75	99.00
Wells Fargo Jul98	9	14-02	98.60	98.85
Westpac Perp	8.963	30-03	83.80	84.80
Woodside Finance 97L	8¾	-	99.86	99.96
Woodside Finance 97F	9½	28-02	99.92	100.02
World Bk Perp	8.644	15-03	95.50	99.50
Yokohama 97 (Cap)	9¾	21-02	99.12	99.42

Pounds Sterling

Issuer/Mat.	Coupon	Next	Bid	Askd
Abbey Nat 91 Gb	13.86	21-03	100.01	100.06
Abbey Nat 93 Gb	13.35	05-04	100.05	100.10
Abbey Nat 92/00 Gb	13¾	17-04	100.07	100.06
All + Leic Nov 93	13¾	28-02	99.95	100.00
All + Leic Jul 94	13.20	24-04	99.80	99.85
All + Leic May 95	12.208	08-02	99.53	99.98
All + Leic Jul 93	-	-	99.48	99.58
All + Leic Sep 93	13¾	28-03	99.95	100.00
Anglia Jan 98	13¾	17-04	99.79	100.04
Anglia Sep96	13.08	22-03	99.46	99.71
Anz Bkg 97 Gb	12¾	20-02	100.00	100.19
Bk Montreal 94 Gb	13¾	30-03	99.98	100.08
Bq Indosuez 91 Gb	13¾	28-02	100.12	100.22
Brad + Bing Apr98 Gb	13¾	06-04	100.00	100.05
Bristol + West Oct92	13¾	24-04	100.00	100.05
Bristol + West Jul93	13¾	24-07	99.48	99.58
Britannia 93 Gb	13¾	10-04	99.99	100.04
Britannia 96 Gb	13.22	24-04	99.79	99.84
Brit Build Feb95	-	14-05	99.77	99.82
Chelt/Glouc Mar96	-	-	99.70	99.75
Citicorp 89/91 Gb	12¾	21-02	99.95	100.05
Coop 80	13¾	24-04	95.00	97.00
Cr Foncier 00 Gb	13¾	11-04	100.11	100.21
Domos Mort 1 Dec14	13.6	06-03	100.25	100.55
Ex Finance 1 15	13.61	03-03	100.30	100.40
Ferrovie 95 Gb	12.225	-	100.25	100.35
Halifax Oct 97	12¾	10-04	100.00	100.05
Halifax Feb96	12¾	23-02	99.86	99.91
Halifax May 94	12.28	09-02	99.93	99.98
Halifx Sep96 Tnch 1	13.88	-	99.66	99.71
Halifax Sep96 Tnch 2	12.23	28-03	99.61	99.66
Hmc No 01	13¾	28-03	99.58	100.58
Hmc No 02 Feb 15	12.50	28-02	100.25	100.45
Hmc No 03 Jul 15	13.51	31-04	100.25	100.45
Ili Oct 94	13¾	17-04	100.00	100.10
Ili Nov 94	12¾	24-02	99.95	100.05
Ireland 96 Gb	13½	09-03	100.01	100.11
Leeds Perm Mar 96	13¾	14-03	99.50	99.95
Leeds Perm Oct 94	13¾	13-04	100.09	100.14
Leeds Perm B/S 98	13¾	14-03	99.80	99.85
Lloyds Euro 96 Gb	12¾	24-02	98.25	98.75
Maes Fund No 1 Jul18	13.57	25-04	100.25	100.55
Midland Bk 01 Gb	12.28	13-02	97.00	97.50
Milk Mkt Bd 93 Gb	13¼	30-03	100.00	100.05
Mfc 2 Aug 2023	12.51	28-02	100.25	100.45
Mfc 1 Mar 2020	13.61	31-03	100.40	100.60
Mfc 3 Oct 2023	13.55	03-04	100.20	100.40
Tmc No 02 Nov 14	13¾	07-03	100.20	100.50
Tmc No 04 May 15	13¾	01-03	100.25	100.45
Tmc No 01 Sep 14	13¾	31-03	100.00	100.20
Tmc No 06 Oct 15	12.45	-	100.25	100.45
Tmc No 07 Nov 15	13.51	01-03	100.24	100.39
Tmc No 08 Dec 18	13.51	31-03	100.25	100.45
Tmc No 10 January 19	13.48	01-03	100.25	100.45
Tmc No 09 Feb 19	13.51	01-03	100.35	100.55
Mort Secs 1	12.425	-	100.30	100.50
Tmc No 11A Mar 2028	13.21	30-03	100.15	100.35
Tmc No 11B Mar 2028	-	30-03	100.15	100.35
Tmc No 11C Mar 2020	-	30-03	100.15	100.35
Tmc No 11D Mar 2020	-	30-06	100.15	100.35
Nhl 1 Sep 13	13.38	31-03	99.98	100.18
Nhl 2 Oct 14	12.4	-	100.12	100.32
Nhl 3 Nov 14	13¾	28-02	100.10	100.30
Nhl 4 Oct 15	12.4	-	100.08	100.28
Nat Provincial Mar96	13¾	23-03	99.87	99.92
Nat + Prov B/S 99	-	09-05	99.77	99.82
Nat/Anz Bkd 14Jul98	13¾	17-04	100.25	100.35
Nationwide B/S Oct95	13¼	19-04	100.01	100.06
Nationwide B/S Jul96	13.22	17-04	99.75	99.80
Nationwide B/S Oct96	12.83	-	99.58	99.63
New Zealand 97 Gb	12¾	20-02	100.17	100.27
Northern Rock Oct95	13¾	18-04	99.92	99.97
Prudential 95 Gb	13.28	07-03	100.05	100.15
Rasld No 1May 18	12.6	28-02	100.25	100.55
Rasld No 2Jul 18	12.51	27-04	100.30	100.50
Rbs 05 Gb	12¾	09-02	96.00	98.00
Stand Chart Perp Gb	13¾	30-03	77.80	82.80
Tmc No 03 Apr 15	12½	-	100.25	100.45
Tmc No 05 Sep 15	13.53	31-03	100.25	100.45
Woolwich B/S Nov 95	12¾	21-02	99.85	99.90
Woolwich B/S Jul 93	13¾	13-04	100.00	100.05
Yorkshire B/S Feb 94	-	18-05	99.77	99.82
Yorkshire 91/94 Gb	13¾	30-03	99.97	100.07

Deutsche Marks

Issuer/Mat.	Coupon	Next	Bid	Askd
Austria 98 Dm	5¾	28-02	100.25	100.75
Bk China Nov 93 Dm	5	08-02	99.50	99.75
Bk Greece 92/95 (Dm)	5¾	30-06	99.00	99.50
Bno 92 (Dm)	5¾	29-06	100.00	100.25
Belgium 97 (Dm)	5¾	28-02	100.40	100.50
Cibc 95 (Dm)	5¾	21-05	98.25	98.75
Commerzbk 95 (Dm)	5¾	25-04	99.25	99.35
Comz Bk Dec 93	5¾	15-06	99.70	99.80
C.O.E. 95 Dm	5¾	22-04	100.00	100.00
Cred Foncier 96 (Dm)	5¾	16-07	100.45	100.56
Clc Mar 93 Dm	5¾	20-03	100.18	100.28
Dnc 96 Dm	6	10-07	97.00	98.00
Denmark Sterz 96 Dm	5¾	28-02	100.00	100.50
Dg Bank 96 Dm	5¾	12-04	98.50	99.00
Dresdner Fin 90 (Dm)	5	24-02	100.07	100.17
Dresdner Fin 98 Dm	5.844	28-04	99.98	100.08
Eec 92 (Dm)	5¾	22-02	100.94	101.04
Elb 31/16 Dm	5¾	15-06	100.00	100.25
Ikb Fin NV 95 Dm	-	-	98.50	99.00
Ibl 95 Dm	5¾	31-05	99.00	99.50
Ireland Jul98 (Dm)	5¾	-	99.25	99.75
Ireland 97 (Dm)	5¾	17-07	100.08	100.18
Ireland Sterz 98 Dm	5.55	09-03	98.80	99.30
Landes Kred Wurt Dm	5¾	10-05	100.00	100.25
Malaysia 05 (Dm)	5¾	21-03	93.00	94.00
Midland 98 Dm	-	-	97.00	98.00
Mitsubisht 96 Dm	6¾	11-07	99.80	99.50
Montedison 93 Dm	5¾	28-04	99.25	99.75
Jp Morgan 95 Dm	5¾	28-02	98.50	99.00
Ranic 96 (Dm)	5.344	16-03	99.37	99.37
Rbc 95 Dm	5½	28-02	98.25	98.75
Sec Pac 95 Dm	5¾	05-06	98.25	98.75
Sweden 97 (Dm)	5¾	31-05	100.20	100.30
Union Finland 96 Dm	5¾	18-04	99.00	99.25
Wells Fargo 95 Dm	5¾	28-02	98.37	98.87

Japanese Yen

Issuer/Mat.	Coupon	Next	Bid	Askd
Cnt 97 Yen	-	-	100.00	100.50
Cr Foncier Aug97 Yen	5¾	28-02	100.10	100.60
Edf (Jpy) Nov94	4½	22-05	100.10	100.60

E.C.U.

Issuer/Mat.	Coupon	Next	Bid	Askd
Rome 92 (Ecu)	7¾	08-07	99.50	100.00
Cr Foncier 96 (Ecu)	8.269	18-04	99.75	100.00
Redeemed Dec 20	-	-	99.75	100.00
Ireland 97 (Ecu)	7¾	28-04	99.00	100.00
Italy 92 Ecu	8¼	30-03	99.98	100.08
Pacaro 195apt 97 Ecu	8½	21-03	97.50	98.50
Stgobain Perp Ecu	7¾	28-04	92.00	95.00

Source : Credit Suisse-First Boston Ltd., London

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London Metals

Jan. 31

	Close Bid	Ask	Previous Bid	Ask
ALUMINUM (High Grade) Dollars per metric ton				
Spot	2285.00	2290.00	2275.00	2280.00
Foward	2260.00	2264.00	2252.00	2255.00
COPPER CATHODES (High Grade) Sterling per metric ton				
Spot	1903.00	1905.00	1882.00	1884.00
Forward	1808.00	1809.00	1803.00	1804.00
LEAD Sterling per metric ton				
Spot	371.00	372.00	375.00	376.00
Forward	372.50	373.00	379.00	379.50
NICKEL Dollars per metric ton				
Spot	17900	18000	17500	17600
Forward	17850	17900	17700	17750
SILVER U.S. cents per troy ounce				
Spot	579.00	582.00	579.00	582.00
Forward	592.00	595.00	592.00	595.00
ZINC (High Grade) U.S. Dollars per metric ton				
Spot	1825.00	1830.00	1795.00	1800.00
Forward	1780.00	1782.00	1760.00	1765.00

Source: AP.

Dividends

Jan. 31

Company	Per	Amt	Pay	Rec
INCREASED				
Unid Svgs Bnk MT	Q	.08 ½	2-27	2-13
USUAL				
Columbia S&L Assoc	Q	.07	2-24	2-6
Dreyfs SH Gvt Incm	M	.10	2-24	2-10
Grenada Snbrst S.	Q	.15	4-3	3-15
Jefferson Ntl Bnk	Q	.08	3-1	2-17
Landmark Bncshrs	Q	.18	4-1	3-15
Media Generl cl-A	Q	.10	3-10	2-21
Michigan Energy Rs	Q	.28	3-15	2-28
Niagra Mohwk Pwr	Q	.30	3-31	2-17
Provigo Inc	Q	.06	4-3	3-17
TSI Inc	Q	.03	3-3	2-15
US Shoe Corp	Q	.11 ½	4-7	3-17

a-annual; m-monthly; q-quarterly; s-semi-annual
Source: UPI.

S&P 100 Index Options

Jan. 31

Strike Price	Calls-Last Feb	Mar	Apr	May	Puts-Last Feb	Mar	Apr	May
[illegible]								

Calls: total volume 130,391; total open int. 315,735
Puts: total volume 122,265; total open int. 496,370
S&P 100 index: High 284.86 low 280.39 close 284.85 +3.07
Source: CBOE.

Paris Commodities

Jan. 31

	High	Low	Close Bid	Ask	Ch'ge
SUGAR French francs per metric ton					
Mar	1,800	1,736	1,785	1,790	+33
May	1,740	1,695	1,730	1,736	+26
Aug	1,730	1,705	1,725	1,735	+20
Oct	1,660	1,460	1,460	1,670	+28
Dec	N.T.	N.T.	1,625	1,650	+22
Mar	N.T.	N.T.	1,615	1,645	+23

Est. vol: 2,600 lots of 50 tons. Prev. actual sales: 2,079. Open interest: 19,455.

	High	Low	Close Bid	Ask	Ch'ge
COCOA French francs per 100 kg					
Mar	1,120	1,120	1,095	1,015	—15
May	1,138	1,138	1,105	1,125	—10
Jly	N.T.	N.T.	1,085	1,130	—15
Sep	N.T.	N.T.	1,135	—	—20
Dec	N.T.	N.T.	1,045	—	—35
Mar	N.T.	N.T.	1,045	—	—35
May	N.T.	N.T.	1,045	—	—35

Est. vol: 10 lots of 10 tons. Prev. actual sales: 0. Open interest: 134.

	High	Low	Close Bid	Ask	Ch'ge
COFFEE French francs per 100 kg					
Jan	N.T.	N.T.	exp.	—	
Mar	N.T.	N.T.	1,260	1,290	Unch.
May	N.T.	N.T.	1,265	—	+5
Jly	N.T.	N.T.	1,218	1,245	+11
Sep	1,215	1,215	1,222	1,240	+20
Nov	1,210	1,210	1,215	—	+15
Jan	N.T.	N.T.	1,210	—	+20

Est. vol: 10 lots of 5 tons. Prev. actual sales: 4. Open interest: 608.
Source: Bourse de Commerce.

DM Futures Options

W. German Mark-125,000 marks, cents per mark

Jan. 31

Strike Price	Calls-Settle Feb	Mar	Apr	Puts-Settle Feb	Mar	Apr
51	—	2.54	—	—	0.10	0.19
52	—	1.68	—	0.02	0.23	0.37
53	0.59	0.96	—	0.14	0.51	0.66
54	0.10	0.48	0.97	0.65	1.03	1.09
55	0.03	0.23	0.68	1.57	1.76	1.68
56	0.01	0.09	0.35	2.55	2.63	2.42

Est. total vol.: 18,899
Calls: Mon. volume: 5,676; open int.: 64,469
Puts: Mon. volume: 8,137; open int.: 66,882
Source: CME.

U.S. Treasuries

Jan. 31

	Discount Bid	Offer	Yield	Prev. Yield
3-month bill	8.26	8.28	8.48	8.58
6-month bill	8.39	8.41	8.90	8.85
1-year bill	8.34	8.36	9.04	9.01

	Bid	Offer	Yield	Prev. Yield
30-yr. bond	101 25/32	101 27/32	8.82	8.82

Source: Salomon Brothers.

London Commodities

Jan. 31

	Close Bid	Ask	High	Low	Previous Bid	Ask
SUGAR U.S. Dollars per metric ton						
Mar	231.80	232.00	232.60	232.00	217.80	218.00
May	232.20	232.40	234.00	220.80	220.00	220.40
Aug	231.00	231.40	232.00	219.40	219.00	220.40
Oct	230.00	230.40	231.00	219.40	218.60	219.00
Dec	224.00	227.60	215.00	215.00	216.00	217.00
Mar	225.00	226.00	N.T.	N.T.	215.00	216.00
May	224.00	225.00	N.T.	N.T.	214.00	215.00

Volume: 5,453 lots of 50 tons.

	Close Bid	Ask	High	Low	Previous Bid	Ask
COCOA Sterling per metric ton						
Mar	827	828	840	824	842	843
May	838	839	849	833	852	853
Jul	830	832	833	835	834	835
Sep	829	831	833	823	834	836
Dec	840	841	845	835	844	845
Mar	842	844	850	843	850	852
May	855	856	856	852	858	860

Volume: 7,555 lots of 10 tons.

	Close Bid	Ask	High	Low	Previous Bid	Ask
GASOIL U.S. dollars per metric ton						
Feb	144.50	144.75	146.50	143.75	144.75	145.00
Mar	142.00	142.25	143.50	141.50	142.50	142.75
Apr	138.50	138.75	139.75	138.00	138.75	139.50
May	135.75	136.00	137.25	135.50	136.00	136.50
Jun	133.75	134.00	135.75	133.50	134.00	134.50
Jul	133.50	134.00	135.00	133.50	134.00	134.50
Aug	135.75	136.50	135.75	135.75	125.00	141.00
Sep	136.50	142.00	N.T.	N.T.	135.00	142.00
Oct	136.50	141.00	N.T.	N.T.	144.25	142.00

Volume: 5,076 lots of 100 tons.
Sources: Reuters and London Petroleum Exchange.

Shamrock Sues On Polaroid Plan

The Associated Press

CAMBRIDGE, Massachusetts — Shamrock Holdings Inc. has filed a lawsuit to block Polaroid Corp.'s $1.1 billion stock buyback plan, which analysts believe was designed to thwart a hostile takeover by the television and radio concern.

Shamrock, which has been pursuing Polaroid since last summer, filed suit Monday in Delaware State Court.

The suit asks the court to prohibit both Polaroid's buyback program and its plan to issue $300 million in convertible preferred stock, which also were announced on Monday.

Spot Commodities

Jan. 31

Commodity	Today	Prev.
Aluminum, lb	1.01	1.01
Coffee, lb	1.36	1.42
Copper electrolytic, lb	1.6965	1.6905
Iron FOB, ton	213.00	213.00
Lead, lb	0.40	0.40
Printcloth, yd	0.59	0.48
Silver, troy oz	5.815	5.855
Steel (billets), ton	473.00	473.00
Steel (scrap), ton	110.00	113.00
Tin, lb	4.7026	4.7077
Zinc, lb	0.8312	0.79

Source: AP.

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Xerox Reports Loss And Cuts 2,000 Jobs

The Associated Press

NEW YORK — Xerox Corp. said Tuesday it lost $77 million in the fourth quarter of 1988, the result a $275 million pretax charge for a streamlining program that will eliminate 2,000 jobs.

For all of 1988, Xerox said its earnings fell 33 percent to $388 million, or $3.50 a share, from $578 million, or $5.35 a share, a year earlier. Without the fourth-quarter charge, profit would have risen 9 percent to $632 million.

BP to Rename U.S. Stations

United Press International

CLEVELAND — BP America Inc.'s 8,000 service stations in 26 states now being operated under the Sohio, Boron, BP, Gulf and Mobil names all will become BP stations within the next three years, the company announced Tuesday.

BUSINESS ROUNDUP

BMW Sales Rose 26% Last Year

Reuters

MUNICH — Bayerische Motoren Werke AG, known as BMW, reported Tuesday a 25.8 percent increase in group sales for 1988, to a record 24.50 billion Deutsche marks ($13.1 billion) from 19.46 billion DM the year before.

Managing board chairman Eberhard von Kuenheim, in a letter to shareholders, gave no profit figure for the year. He said parent company sales rose 12.6 percent, to 19.88 billion DM, from 17.66 billion DM in 1987.

Mr. Kuenheim said the business results of BMW would match those achieved in previous years. BMW had parent company net profit of 375 million DM in 1987, up from 297.5 million DM the year before. BMW said all 1988 figures were provisional.

Looking at BMW's prospects this year, Mr. Kuenheim said the company would most likely raise car sales and production, despite an expected downturn in the automobile market.

Out of total parent company sales in 1988, 7.99 billion DM was in West Germany, while 11.89 billion DM came from outside. In 1987, BMW's domestic sales were 6.02 billion DM, while 11.63 billion DM came from abroad.

BMW's worldwide registrations rose 10 percent, to around 495,000 last year, Mr. Kuenheim noted. BMW sold a total of 486,592 cars in 1988 compared to 459,502 the year before, up 5.9 percent.

Of the unit sales, 304,058 cars were delivered outside West Germany, while domestic deliveries stood at 182,534. This represented a 2.7 percent drop in foreign unit sales, but a 24.2 percent increase in domestic sales.

"To help our earnings in the United States, we have taken into account a temporary lowering of registrations," Mr. Kuenheim said in the letter. U.S. registrations fell 16 percent last year to 73,400 cars, and he said BMW was concentrating on more expensive models and had raised its prices.

Production of BMW's most expensive models, the 7 Series, was increased last year to meet demand. More vehicles were delivered in 1988 than originally planned. Mr. Kuenheim said 58,000 7-Series cars were delivered in 1988, but he gave no comparative figure.

He said the introduction last year of a revamped 5-Series model brought a significant increase in demand. Production of the 5 Series stood at 153,000 cars last year, after nearly 84,000 in 1987.

Mr. Kuenheim said BMW saw strong demand for its least expensive 3-Series models, with incoming orders remaining well above the company's ability to supply customers. He gave no delivery figure.

BMW's 1988 unit sales of motorcycles, meanwhile, fell 13 percent to 24,205 from 27,811. Mr. Kuenheim said sales suffered from weak demand in two large markets, the United States and Italy, but sales elsewhere rose for the first time since 1983.

The BMW report comes less than a week after Porsche AG, the West Germany manufacturer of luxury sports cars, reported a 52 percent fall in profit as sales, particularly in the United States, dropped sharply.

Cambrian Takes Sweetened Bid

Reuters

LONDON — Leucadia National Corp. of New York said Tuesday that Cambrian & General PLC, formerly a vehicle for Ivan F. Boesky, agreed to be acquired for a sweetened bid that values it at £77.3 million ($136.2 million).

Leucadia, an insurance and consumer-finance company that with associates already controls 40.6 percent of Cambrian & General, said its new offer was 120 pence per common share and 145 pence for each capital share. Its previous bid was valued the company at £71.3 million.

Mr. Boesky had been chairman of Cambrian until late 1986, when he admitted to securities fraud in the United States. Cambrian was largely a vehicle for Mr. Boesky's investment activities, concentrating in North American securities.

Regent Planning to Build Luxury Hotel in New York

Agence France-Presse

HONG KONG — Regent International Hotels plans to build a 46-story luxury hotel in New York City that will be owned by a Japanese property concern, Regent said Tuesday.

The 400-room Regent of New York is to be built at a cost of $300 million on East 57th Street in Manhattan, between Madison and Park avenues, the Regent statement said. The hotel is scheduled to open in late 1991, and is being designed by the noted Chinese-American architect I.M. Pei.

The new hotel is to be managed by Regent International, which is based in Hong Kong, and will be owned by EIE Regent Avenue Corp. EIE Regent is a subsidiary of EIE International of Tokyo, which is headed by the Japanese property entrepreneur Harunori Takahashi, the statement said.

EIE International holds a 30 percent stake in Regent International.

"The Regent of New York is the first property in an anticipated series of U.S. projects for EIE," which owns luxury hotels and residential property in Asia, Australia and throughout the South Pacific, the statement said.

The Regent Hotel in Hong Kong, the flagship of Regent International, is consistently rated one of the top 10 hotels in the world by business travelers. In 1987 EIE purchased the Regent Hotel in Sydney for 145 million Australian dollars (more than $102 million at the time), and Regent International continued to manage the luxury hotel.

In 1984, Regent International bought the Dorchester Hotel in London from a group of Middle Eastern investors for an undisclosed sum.

The New York Regent will have a "traditional form reminiscent of New York's best classic skyscrapers of the 1920s and 1930s," according to the statement.

Mr. Pei's previous projects include the Bank of China building in Hong Kong.

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INSIDER: *Bourse Seeks Inquiry*

(Continued from first finance page)

sons gave inside information that led to illegal operations" but they had not been decisively identified.

In a statement summarizing its findings, the Bourse commission said its report "raises a series of precise and concordant presumptions of a nature that justifies a judicial inquiry into possible charges of insider trading."

The commission opened its insider trading probe on Dec. 14 after being alerted by the SEC that an unusually high volume of Triangle shares had changed hands on Wall Street in the days preceding Pechiney's agreed bid for Triangle for $1.3 billion.

The value of Triangle stock rose five-fold just prior to the announcement of the bid on Nov. 21. As a result, Pechiney paid $56 a share for the stock, which had traded for about $10.50 a week before.

Roughly 220,000 suspect purchases have been identified, of which 52,300 have been traced to France. Nearly 140,000 share purchases originated in Switzerland, where the authorities have been asked to cooperate with the SEC and the French commission.

Several prominent businessmen close to President François Mitterrand and the governing Socialist Party have been linked to the affair, which has widened into a major political scandal.

The inquiry involves Roger-Patrice Pelat, a long-time friend of Mr. Mitterrand, who was reported to have bought at least 50,000 Triangle shares before the Pechiney takeover bid was announced. He is believed to have been interviewed by the commission.

Also involved is Max Théret, a prominent French financier with close links to the Socialist Party. Mr. Théret bought at least 32,300 shares and said he recommended the stock to Mr. Pelat.

The affair also brought the resignation earlier this month of Mr. Bérégovoy's top aide, Alain Boublil, who said he needed time to "defend his honor" against "a campaign of rumors and accusations."

Another central figure in the affair is Samir Traboulsi, a Lebanese businessman who acted as an intermediary in the Triangle-Pechiney deal and is a close friend of Mr. Boublil.

The whole affair has become a political embarrassment for the government.

Mr. Bérégovoy, who would like to make Paris a major world financial center, has called for reforms that would strengthen the investigatory and enforcement powers of the Bourse commission. Last week he promised there would be a judicial inquiry into the Pechiney affair no matter what the commission report contained.

The Buyers

Listed below are some of the purchasers of shares in Triangle Industries before the announcement of its acquisition by Pechiney.

FRANCE

Max Théret, French executive (32,300 shares)

Roger-Patrice Pelat, French executive (50,000 shares)

Ferri-Ferri-Germe, Paris brokerage (5,000 shares)

Magnin-Cordelle, Paris brokerage (5,000 shares)

LUXEMBOURG

Petrusse International Securities, Luxembourg brokerage (15,000 shares)

SWITZERLAND

Banque Populaire Suisse, Zurich-based financial institution (9,700 shares)

Experta Treuhand, Zurich-based investment company (20,000 shares)

Soco Finance, Geneva-based financial institution (88,000 shares)

In another widely awaited development, the Bourse commission suspended a decision on whether to launch another insider trading inquiry into last October's aborted stock market raid on the privatized Société Générale by Georges Pébereau.

"No decision to open an inquiry in the so-called Société Générale affair has been taken to this day, which is not to say that we are not concerned about this question," Mr. Farge said.

Sources have linked the raid on Société Générale to the Socialist government's determination to see political allies remove the bank's current management.

(UPI, AFP, AP)

CORE: *Paris Plans Bill*

(Continued from first finance page)

ence they attained over French industry.

Mr. Evin, the Socialists' spokesman, said the selection of the concerns to take large holdings "had been made in arbitrary conditions" and the core shareholding system did not ensure "an effective protection of national interests."

Mr. Balladur has fiercely denied that the conservatives used the system to gain influence for their friends, saying he had opened the cores to everybody and "blocked nobody."

President François Mitterrand, who presided over the meeting on the bill Tuesday, told the cabinet that the bill was in line with the "general orientations" contained in his presidential election platform last May, a spokesman for the president said.

Mr. Mitterrand also restated the need in his view to defend the interests of French industry "against the excesses of speculative competition in Europe and the world," the spokesman said.

France came under criticism from the European Community last year for another of its privatization policies, the limit of 20 percent on foreign shareholdings in privatized companies.

(AFP, Reuters)

■ EDF Announces a Loss

The state-run electricity group, Electricité de France, announced a loss of 1.8 billion French francs ($283.3 million) for 1988, AFP reported from Paris.

The loss compared with a profit of 200 million francs in 1987.

EDF blamed the loss on the mild weather last winter, a strike by power-station employees and a government-imposed six-month delay in increasing rates.

MEDIA: *N.Y. Post Shifts Agencies*

(Continued from first finance page)

sell lingerie with barely sublimated sex by featuring male actors discussing their reactions to wives' and lovers' underthings.

In a forthcoming magazine spread, a gently smiling Mr. Reeves, best known for portraying Superman, discusses a former girlfriend whose wardrobe seemed appropriate for farming. "Underneath all that," he adds, "she'd wear all these beautiful satiny, lacy things." He concludes, "Lucky me."

Marilyn Bane, Maidenform's vice president of advertising, said that consumer tests have shown that Mr. Reeves will appeal to women in the 25- to 40-year-old range. Mr. Bernsen, a star of NBC-TV's "L.A. Law," is preferred by younger women and Mr. York by a slightly older part of the market. As for Mr. Sharif, he is considered to have wide appeal.

Changes

Christian Dior Perfumes to HDM New York for U.S. advertising of its entire line of fragrances, cosmetics and treatment products. HDM is a joint venture of Young & Rubicam, Dentsu of Japan and Havas-Conseil of France.

Duome & Associates, a financial public relations firm, and Mannensha International, a Japan-based ad agency, have formed Duome/Mannen-inter, which will specialize in public relations and advertising in the United States, Europe and East Asia.

WPP Group PLC, London, has acquired Timmons & Co., Washington, a lobbying and government relations company, for an undisclosed sum.

Company Results

Revenue and profits or losses, in millions, are in local currencies unless otherwise indicated.

United States

Alexander & Baldwin

4th Quar.	1988	1987
Net Inc.	26.80	22.80
Per Share	0.53	0.45
Year	1988	1987
Oper Net	135.10	120.40
Oper Share	2.70	2.29

Amdahl

4th Quar.	1988	1987
Net Inc.	73.00	53.00
Per Share	0.66	0.50
Year	1988	1987
Net Inc.	223.30	146.80
Per Share	2.08	1.41

AMP

4th Quar.	1988	1987
Revenue	495.00	403.30
Net Inc.	85.00	70.20
Per Share	0.79	0.65
Year	1988	1987
Net Inc.	319.00	249.70
Per Share	2.96	2.31

American Express

4th Quar.	1988	1987
Revenue	6,340.	4,750.
Oper Net	221.00	(a)172.0
Oper Share	0.52	—
Year	1988	1987
Revenue	22,930.	17,450.
Oper Net	988.00	420.00
Oper Share	2.31	0.94

a: loss. Nets include profit of $281 million vs loss of $104 million in quarter & profit of $1.04 billion vs $530 million in year.

Apollo Computer

4th Quar.	1988	1987
Revenue	184.10	163.00
Oper Net	1.31	10.00
Oper Share	0.04	0.28
Year	1988	1987
Revenue	653.50	553.70
Oper Net	0.22	20.50
Oper Share	0.01	0.56

1988 nets exclude gain of $1.86 million.

Bairnco

4th Quar.	1988	1987
Revenue	61.70	50.50
Oper Net	5.50	4.22
Oper Share	0.51	0.40
Year	1988	1987
Revenue	227.50	187.50
Oper Net	19.30	13.50
Oper Share	1.80	1.26

Baker Hughes

1st Quar.	1989	1988
Revenue	566.30	546.30
Net Inc.	17.40	32.10
Per Share	0.13	0.27

Ball

4th Quar.	1988	1987
Net Inc.	(a) 11.4	12.90
Per Share	—	0.54
Year	1988	1987
Revenue	1,020.	950.70
Net Inc.	50.50	60.10
Per Share	2.17	2.54

a: loss.

Baxter Int'l.

4th Quar.	1988	1987
Revenue	1,830.	1,650.
Net Inc.	121.00	98.00
Per Share	0.41	0.34
Year	1988	1987
Revenue	6,860	6,220.
Net Inc.	388.00	31.00
Per Share	1.31	1.14

Bethlehem Steel

4th Quar.	1988	1987
Revenue	1,330.	1,200.
Net Inc.	65.70	71.50
Per Share	0.77	1.07
Year	1988	1987
Revenue	5,490.	4,620.
Net Inc.	403.00	174.30
Per Share	5.32	2.77

Nets include gain of nil vs $32 million in quarter & $18 million vs $130 million in year.

Bell Atlantic

4th Quar.	1988	1987
Revenue	2,770.	2,720.
Net Inc.	302.60	285.00
Per Share	1.53	1.44
Year	1988	1987
Net Inc.	1,320.	n.a.
Per Share	6.65	6.24

Coast Svgs & Loan

4th Quar.	1988	1987
Net Inc.	13.20	15.70
Per Share	0.86	0.96
Year	1988	1987
Net Inc.	47.80	57.10
Per Share	3.11	3.46

Cons. Rail

4th Quar.	1988	1987
Revenue	904.00	840.00
Net Inc.	78.00	77.00
Per Share	1.13	1.15
Year	1988	1987
Revenue	3,490.	3,250.
Oper Net	306.00	267.00
Oper Share	4.44	3.88

Contel

4th Quar.	1988	1987
Net Inc.	50.40	(a)93.80
Per Share	0.64	—
Year	1988	1987
Net Inc.	275.10	43.00
Per Share	3.50	0.55

a: loss.

Cooper Industries

Year	1988	1987
Revenue	4,260.	3,590.
Net Inc.	224.40	173.80
Per Share	4.41	3.47

Dime Svgs Bank of N.Y.

4th Quar.	1988	1987
Oper Net	6.52	16.50
Oper Share	0.28	0.73
Year	1988	1987
Oper Net	45.40	65.90
Oper Share	2.00	2.92

Nets exclude tax credits of $8.5 million vs $11.3 million in quarter & $34.5 million vs $42.8 million in year.

Dun & Bradstreet

4th Quar.	1988	1987
Oper Net	123.10	104.50
Oper Share	0.66	0.56
Year	1988	1987
Oper Net	499.00	439.10
Oper Share	2.67	2.36

Georgia-Pacific

4th Quar.	1988	1987
Revenue	2,570.	2,230.
Net Inc.	129.00	112.00
Per Share	1.36	1.06
Year	1988	1987
Revenue	9,510.	8,600.
Net Inc.	467.00	458.00
Per Share	4.76	4.23

Great Am. Fst Svgs Bk

4th Quar.	1988	1987
Net Inc.	20.10	13.10
Per Share	0.84	0.54
Year	1988	1987
Net Inc.	50.30	88.10
Per Share	2.08	3.68

Ingersoll-Rand

4th Quar.	1988	1987
Revenue	815.10	743.10
Oper Net	58.30	43.60
Oper Share	1.09	0.82
Year	1988	1987
Revenue	3,000.	2,600.
Oper Net	161.60	107.90
Oper Share	3.00	1.98

Interlake

4th Quar.	1988	1987
Revenue	245.20	222.30
Net Inc.	12.60	23.50
Per Share	1.22	2.04
Year	1988	1987
Revenue	872.20	823.10
Net Inc.	39.60	54.40
Per Share	3.75	4.69

Marine Midland Banks

4th Quar.	1988	1987
Net Inc.	41.20	(a)198.8
Year	1988	1987
Net Inc.	160.50	(a)408.8

a: loss.

MCA

4th Quar.	1988	1987
Net Inc.	75.70	21.80
Per Share	1.04	0.30
Year	1988	1987
Net Inc.	164.90	137.30
Per Share	2.26	1.82

Michigan National

4th Quar.	1988	1987
Net Inc.	22.42	20.66
Per Share	1.52	1.36
Year	1988	1987
Net Inc.	93.15	73.93
Per Share	6.07	4.84

Middle South Utils

4th Quar.	1988	1987
Revenue	863.50	778.50
Net Inc.	60.90	(a)24.90
Per Share	0.30	—
Year	1988	1987
Revenue	3,570.	3,450.
Net Inc.	413.70	356.60
Per Share	2.02	1.74

Murphy Oil

4th Quar.	1988	1987
Revenue	415.50	388.50
Net Inc.	25.70	(a)61.70
Per Share	0.75	—
Year	1988	1987
Revenue	1,520.	1,570.
Net Inc.	38.70	(a)43.60
Per Share	1.14	—

Norfolk Southern

4th Quar.	1988	1987
Revenue	1,160.	1,060.
Net Inc.	179.00	173.70
Per Share	1.00	0.92
Year	1988	1987
Revenue	4,440.	4,110.
Net Inc.	635.10	172.40
Per Share	3.51	0.91

Olin

4th Quar.	1988	1987
Revenue	623.00	503.00
Net Inc.	21.00	17.00
Per Share	1.01	0.74
Year	1988	1987
Revenue	423.00	503.00
Net Inc.	21.00	17.00
Per Share	1.01	0.74

Pennsylvania Pwr/Lght

4th Quar.	1988	1987
Revenue	552.10	554.40
Net Inc.	75.80	74.20
Per Share	0.84	0.84
Year	1988	1987
Revenue	2,210.	2,090.
Net Inc.	332.00	303.50
Per Share	3.73	2.32

Paine Webber Grp

4th Quar.	1988	1987
Revenue	696.20	541.30
Net Inc.	0.51	7.01
Per Share	—	0.16

Share loss reflects payment of preferred dividends.

Phelps Dodge

4th Quar.	1988	1987
Revenue	686.20	586.10
Oper Net	140.60	105.40
Oper Share	4.46	2.68
Year	1988	1987
Revenue	2,320.	1,410.
Oper Net	420.20	150.60
Oper Share	13.15	4.42

Philip Morris

4th Quar.	1988	1987
Net Inc.	342.00	478.00
Per Share	1.48	2.02
Year	1988	1987
Net Inc.	2,340.	1,840.
Per Share	10.03	7.75

Potlatch

4th Quar.	1988	1987
Revenue	285.40	252.70
Net Inc.	32.00	24.90
Per Share	1.19	0.89
Year	1988	1987
Revenue	1,080.	992.10
Net Inc.	112.40	87.48
Per Share	4.04	3.13

Prime Computer

4th Quar.	1988	1987
Revenue	431.10	267.00
Net Inc.	(a) 14.4	21.30
Per Share	—	0.44
Year	1988	1987
Revenue	1,590.	940.90
Net Inc.	19.00	64.80
Per Share	0.39	1.32

1988 nets include charges of $32.9 million in quarter & $42.5 million in year.

Sara Lee

2nd Quar.	1989	1988
Revenue	3,090.	2,640.
Net Inc.	137.30	99.10
Per Share	1.19	0.88
1st Half	1989	1988
Revenue	5,830.	5,040.
Net Inc.	212.80	161.00
Per Share	1.84	1.42

Scientific-Atlantic

2nd Quar.	1989	1988
Revenue	128.50	124.00
Net Inc.	9.19	7.89
Per Share	0.38	0.33
1st Half	1989	1988
Revenue	253.40	252.20
Net Inc.	15.90	13.80
Per Share	0.66	0.58

Service Merchandise

4th Quar.	1988	1987
Revenue	1,300.	1,150.
Net Inc.	80.60	57.30
Per Share	2.38	1.72
Year	1988	1987
Revenue	3,090.	2,720.
Net Inc.	74.50	30.90
Per Share	2.27	0.93

Shell Oil

4th Quar.	1988	1987
Revenue	5,460.	5,880.
Net Inc.	212.00	436.00
Year	1988	1987
Revenue	21,400.	21,200.
Net Inc.	1,240.	1,230.

SmithKline Beckman

4th Quar.	1988	1987
Revenue	1,270.	1,190.
Net Inc.	159.40	141.90
Per Share	1.28	1.14
Year	1988	1987
Revenue	4,750.	4,330.
Net Inc.	229.20	570.10
Per Share	1.84	4.50

Sysco

2nd Quar.	1988	1987
Revenue	1,730.	1,070.
Net Inc.	27.50	21.60
Per Share	0.61	0.48
1st Half	1988	1987
Revenue	3,290.	2,120.
Net Inc.	53.60	43.70
Per Share	1.19	0.97

Texaco

4th Quar.	1988	1987
Net Inc.	296.00	(a)4,670
Per Share	1.21	—
Year	1988	1987
Revenue	35,100.	35,300.
Net Inc.	1,030.	(a)4,140
Per Share	5.35	—

a: loss. 1988 nets include loss of $44 million in quarter & gain of $225 million in year.

Walt Disney

1st Quar.	1989	1988
Revenue	1,040.	734.60
Net Inc.	148.30	100.40
Per Share	1.08	0.73

LVMH

MOËT HENNESSY • LOUIS VUITTON

LVMH Moët Hennessy Louis Vuitton today announced 1988 preliminary consolidated net sales of FF 16,445 million, an increase of 24% over the 1987 level of FF 13,247 million.

By segment of activity, 1988 preliminary net sales were as follows:

In millions	1988 FF	88/87 % Change
Champagne & wines	4,878	+ 9.6%
Cognac & spirits	4,080	+37.6%
Luggage, leather goods & accessories	3,530	+50.5%
Perfumes & beauty products	3,739	+16.6%
Horticulture	218	NS
TOTAL	16,445	+24.1%

The Company also announced that its Executive Board approved a FF 12.00 interim dividend (before FF 6.00 "avoir fiscal" tax credit) per ordinary share, payable on February 1, 1989. This interim dividend represents a 33% increase over the prior year's interim distribution.

Paris, January 26, 1989

ADVERTISEMENT

INTERNATIONAL FUNDS January 31, 1989

Quotations supplied by funds listed. Net asset value quotations are supplied by the Funds listed with the exception of some quotes based on issue price. The marginal symbols indicate frequency of quotations supplied: (d) - daily; (w) - weekly; (b) - bi-monthly; (r) - regularly; (t) - twice weekly; (m) - monthly

AL-MAL GROUP
(w) Al-Mal Trust, S.A. $ 310.82
(r) Managed Currency $ 1183.00
(r) Futures $ 752.78
(w) Equity $ 1033.16
(w) Bond $ 1050.61
ALPHA ASSET MANAGEMENT LTD.
(m) Alpha Global Fund $ 519.82
(w) Nicholas-Applegate Aurelia $ 118.14
APAX FINANCIAL CORP.
Maritime house, POB N-65, Nassau.
(m) Americapital NV. $ 92.34
BANK JULIUS BAER & CO. Ltd.
(d) Baerbond SF 962.00*
(d) Conbar SF 1815.00*
(d) Equibaer America SF 1498.00*
(d) Equibaer Europe SF 1460.00*
(d) Equibaer Pacific SF 1736.00*
(d) Stockbar SF 2031.00*
(d) SFR-BAER SF 1806.00*
(d) Swissbar SF 2331.00*
BAII MULTICURRENCY
(r) Multicurrency US$ $ 1,344.00
(r) Multicurrency Ecu ECU 1,142.37
(r) Multicurrency Yen Y 243,118.00
(r) Multicurrency FFR FF 10,917.78
BNP INTERFUNDS
(w) Interbond Fund $ 181.14*
(w) Intercurrency US$ $ 10.34*
(w) Intercurrency DM DM 29.75*
(w) Intercurrency Sterling £ 10.05*
(w) Intercurrency Managed $ 10.48*
(w) Interequity French Offer $ 14.56
(w) Interequity Pacific Offer $ 16.46
(w) Interequity N. Amer. Offer $ 12.00
(w) Interequity European Class $ 8.91
(w) Interequity Australia Cls. $ 10.80
(w) Interlux Capital Belgian LF 55,344.00
(w) Interlux Cap.Fr Securite FF 10,992.95
(w) Interlux Capital FFr FF 12,838.58
(w) Interlux Cap.France Cap. FF 18,742.25
(w) Interlux Cap. LUF/BEF LF L67,260.00
(w) Interlux Capital ECU ECU 1,224.49
BANQUE BELGE ASSET MGMT FUND
Share Distributor Guernesey 0481 26614
(w) Int'l Equity Fund (Sicav) $ 11.08
(w) Int'l Bond Fund (Sicav) $ 10.61
BANQUE INDOSUEZ
(w) Asian Growth Fund $ 26.39
(w) Asian Income Fund $ 9.24*
(w) Diverbond SF 85.00
(w) FIF-Internat. Div.A $ 17.95
(w) FIF-Internat. Div.B $ 18.30
(w) FIF Internat.America $ 14.48
(w) FIF Internat.Europe $ 26.14
(w) FIF Internat.Pacific $ 44.99
(w) France International FF 97.71
(w) France Blue chips No 1 FF 114,726.16
(w) Indosuez Multibonds Div.A $ 129.23
(w) Indosuez Multibonds Div.B $ 271.04
(w) Indosuez Multibonds US$ $ 104.27
(w) Indosuez Multibonds DM $ 101.90
(w) Indosuez Multibonds YEN $ 10,144.00
(w) FIF Internat.Japan Y 1,097.00
(w) FIF Int. Nat. Res. A $ 10.46
(w) FIF Int. Nat. Res. B $ 10.46
(w) IPNA-3 $ 1128.00
(w) Malacca Fund $ 10.16
(w) The Siam Fund $ 12.94
(w) Pacific Gold Fund $ 12.30
BANQUE PRIVEE E. DE ROTHSCHILD
(b) Cursitor BP Fixed Inc.Fund DM 107.29
(b) Cursitor BP General Fund DM 125.42
(w) Daiwa Lcf Equity $ 1002.77
(w) Daiwa Lcf Int. Bond $ 1053.89
(b) Eagle Fund LF 10296.00
(w) Eco D'Or ECU 97.39
(b) Governm. Sec. Fund* $ 75.08
(w) Leicom $ 2276.03
(b) Opportunities Fund $ 821.21
(b) Prirap fund DM 47.72
(b) Prifirst $ 487.11
(b) Pri-Tech $ 1174.79
(w) Rente Plus BF 57184.00
(t) Select. Horizon Dev. FF 51503.42
(t) Select. Horizon FF FF 54698.52
(b) Source Sicav $ 11.13
(b) Star Conv.Fund FL FL 10191.00
(b) Star Conv.Fund USD $ 99.77
BANQUE SCANDINAVE EN SUISSE-GENEVA
(w) BSS Bond Fund SF 79.05
(w) BSS Intelsec. SF 1594.81
(w) BSS Int'l Bond $ 1.210
(w) BSS Int'l Equity $ 1.940
B.F.A.C.M.
(w) Ecu Multiplacement ECU 1153.04
BROADGATE INTERNATIONAL FUND
(d) $ Money Market $ 11.86
(d) Non-$ Money Market DM 29.56
(w) $ Bond $ 12.24
(w) Non-$ Bond DM 31.43
(w) Global Equity $ 16.39
(w) Global Bond $ 13.01
(w) Global Bond & Equity $ 13.32
(w) Prec. Metl/Min. Secs $ 6.82
BUE MANAGED ASSETS CY, SICAV
(t) Global Bond Fund ECU 10.59
(t) European Securities Fund ECU 11.64
(t) French Securities Fund FF 115.07
(t) North American Secu.Fund $ 9.79
(t) Pacific Basin Secu. Fund $ 9.83
CAISSE CENTRALE DES BANQUES POP.
(w) Fructilux-Obl.FSES FF 5,442.23
(w) Fructilux-Obl.Euro ECU 1,023.26
(w) Fructilux-Act.Fses FF 6,958.58
(w) Fructilux-Act.Euro ECU 1,113.76
(w) Fructilux-Tresorier FF 5,456.35
CALLANDER
(w) Callander Emer. Gr. $ 97.70
(w) Callander Fund-Asset $ 101.58
(w) Callander Fund-Span. Ptas 10,063
CAPITAL INTERNATIONAL
(w) Capital Int'l Fund $ 84.40
(w) Capital Italia SA $ 33.04
CIC GROUP
(d) Oblicic Monetaire FF 10872.37
(d) Oblicic Court Terme FF 11197.19
CITICORP INVESTMENT BANK (Lux.)
POB 1373 Luxembourg Tel. 477.95.71
(d) Citinvest Liquidity $ 1236.28
(d) Citinvest Ecu Income ECU 1270.54
(d) Citinvest Manag. Growth $ 1128.40
(d) Citi.Mang.Growth Euro ECU 998.58
(d) Citinvest Profit Sharing $ 929.49
(d) Citinvest Selector $ 894.65
(d) Citinvest Guardian $ $ 1041.43
(d) Citinvest Guardian Euro ECU 1072.69
CITITRUST
(w) US. $ Equities $ 198.25922
(w) US. $ Bonds $ 11.27439
(w) US. $ Money Market $ 11.82564
(w) Global Equities. $ 9.75
(w) Global Money Market. $ 11.12
(w) Global Bonds. $ 11.12
CCF - GAMMA
(w) CM Actibonds $ 37.11
(w) CM Global Growth $ 11.44
(w) CM North Amer Grth $ 8.36
(w) Elysees Court Terme FF 54,207.51
(w) Elysees Long Terme FF 52,117.45
(w) Elysees Monetaire FF 56,805.06
(d) Europe Prestige Fund ECU 10.28
(d) European Smlr Cos. Fd.A ECU 11.95
(w) European Smlr Comp.Fd.B. ECU 11.95
CODEVALOR SICAV
(w) C.Rendement Fr.Suisse SF 1937.30
(w) C.Rendement US$ $ 1429.45
(w) C.Croissance Dollar $ 1484.39
(w) C.Croissance Zone Sterling £ 878.84
COMPASS INTL HOLDINGS Ltd.
POB 455, Jersey 0534 27267
(w) Bond: Dollar Medium Term $ 10.34
(w) Bond: Ecu Multicurrency. ECU 10.03
(w) Equity: United Kingdom £ 10.38
CREDIT SUISSE (ISSUE PRICES)
(d) CSF Bonds SF 79.75
(d) Bond Valor Swf SF 105.25
(d) Bond Valor US-DOLLAR $ 117.15
(d) Bond Valor D-mark DM 112.65
(d) Bond Valor Yen Y 10,738.00
(d) Bond Valor £ Sterling £ 99.35
(d) Convert Valor Swf SF 157.59
(d) Convert Valor US-DOLLR $ 169.34
(d) CSF International SF 125.25
(d) Actions Suisses SF 519.75
(d) Europa-Valor SF 204.50
(d) Energie-Valor SF 146.75
(d) Conasec SF 630.00
(d) Ussec SF 666.00
(d) Pacific-Valor SF 240.00
(d) CS Gold Valor $ 157.59
(d) CS Ecu Bond A ECU 101.24
(d) CS Ecu Bond B ECU 115.98
(d) CS Gulden Bond A FL 111.25
(d) CS Gulden Bond B FL 100.47
(d) CS Prime Bond 'A' DM 104.14
(d) CS Prime Bond 'B' DM 104.16
(d) CS Short-T. Bd DM A DM 99.22
(d) CS Short-T. Bd DM B DM 109.55
(d) CS Short-T. Bd $ A $ 96.37
(d) CS Short-T. Bd $ B $ 109.01
(d) CS Money Market Fund $ 1352.08
(d) CS Money Market Fund DM 1193.64
(d) CS Money Market Fund £ 1397.50
(d) CS Money Market Fd Yen Y 113,145.00
DIT INVESTMENT FFM
+(d) Concentra DM 37.30
+(d) Int'l Rentenfond DM 83.62
DREXEL BURNHAM LAMBERT INC
Winchester House, 77 London Wall
LONDON EC2 (01 9209797)
(w) Finsbury Group Ltd $ 162.89
(w) Winchester Capital $ 106.86
(w) Winchester Holdings FF 137.61
(w) Winchester Holdings £ 14.77
(w) Winc.Holdings Ltd.E.B.S ECU 1111.30
(w) Winc.Reserves.E.B.S ECU 1066.00
(w) Winc.Reserv.MultiGvBd. ECU 11.86
(w) Worldwide Securities $ 29.55
(w) Worldwide Special $ 702.71
(m) Winch Fut.Diversified $ 22.78
(m) Winch Fut.Orion Series $ 22.19
(m) Winchester Frontier $ 165.17
(m) Winchester Recovery Ltd $ 92.26
EBC TRUST CO.(JERSEY) LTD.
1-3 Sele St.,St. Helier :0534-36331
EBC AMRO TRADED CURRENCY FUND.
@(d)Inc.: Bid. $ 14.13* Offer. $ 14.564*
@(d)Cap.: Bid. $ 19.39 Offer. $ 19.982
INTERNATIONAL INCOME FUND
(d) Short Term 'A' (Accum) $ 1.2075
(d) Short Term 'A' (Distr) $ 0.7845
(d) Short Term 'B' (Accum) $ 1.4960
(d) Short Term 'B' (Distr) $ 1.0662
(w) Long Term $ 29.04*
ELDERS INTL. MGMT. SERVICES INC.
W. Rafter, President (212) 573-0440
(d) EFF $ 291.76
(d) ESP $ 111.77
(d) EMR $ 100.37
ELDERS SWITZ.(038) 24 79 79
(w)Elders Int Bid SF 108.50Offer SF 106.50
(w)Elders Aus Bid A$ 89.25Offer A$ 94.50
EQUIFLEX LIMITED
(w) Europe A FL 10.07
(w) Global A FL 11.19
(w) North America A FL 9.66
ERMITAGE MGT. CAYMAN LTD.
P.O. BOX 2192, Grand Cayman, BWI
(w) GAM Ermitage Ltd. $ 22.59
Euro Pacific Advisers Ltd.
(w) Comete $ 764.38
(w) Meteore Y 121,455.00
(w) Pacific Horizon Invt. Fd $ 1679.82
F&C MGMT. LTD. INV. ADVISERS
1, Laurence Pounty Hill, EC4. 01-623-4680
(w) F&C Atlantic $ 17.11
(w) F&C European $ 32.44
(w) F&C Oriental $ 79.47
(w) F&C N. American M C Fd $ 8.74
(w) F&C Nordic Fund $ 10.58
FIDELITY POB 670, Hamilton Bermuda
(m) Fid. Amer. Val.II Com. $ 83.52
(m) Fid. Amr.Val.II Cum.Pref. $ 100.50
(m) Fid. Amer. Val.III Com. $ 41.14
(m) Fid. Amr.Val.III Com Pref. $ 100.54
(d) Fidelity Amer. Assets $ 108.56
(d) Fidelity Australia Fund $ 15.77
(d) Balanced Portfolio-hedged $ 11.30
(d) Balanced Portfolio-unhedg $ 10.33
(d) Fidelity Discovery Fund $ 14.17
(d) Fidelity Dir. Svgs.Tr. $ 156.93
(d) Fidelity Far East Fund. $ 64.46
(d) Fidelity Frontier Fund $ 19.33*
(d) Fidelity Global Ind. Fd $ 12.71
(d) Fidelity Global Selct Fd $ 11.38
(d) Fidelity Int'L Fund $ 13.15
(d) Fidelity Orient Fund $ 95.59
(d) Fidelity Pacific Fund $ 319.58
(d) Fidelity Spcl. Growth Fd. $ 30.73
(d) Fidelity World Fund $ 63.89
FIDELITY PERFORM PORTFOLIOS LTD.
(d) American Portfolio $ 0.90
(d) Dollar Liquidity Portfolio $ 10.13
(d) European Portfolio $ 1.22
(d) Global Convs. Portfolio $ 0.95
(d) Hard Curr. Liquidity Ptfl. $ 9.03
(d) Intl. Bond Portfolio. $ 0.96
(d) Intl. Equity Income Ptfl. $ 1.01
(d) Japan Portfolio $ 1.33
(d) Recovery Portfolio $ 1.04
(d) South East Asian Portfolio $ 0.87
(d) Sterling Liquidity Ptfl. £ 10.21
(d) U.K. Portfolio £ 1.08
FOKUS BANK A.S. 472 428 555
(w) Scanfonds Int'l growth fd $ 1.54
FORBES PO B887 GRAND CAYMAN
London Agent 01-839-3013
(w) Forbes High Inc. Gilt Fd £ 50.10
(w) Gold Income $ 5.71
(w) Gold Appreciation $ 4.98
GAIA CURRENCY HEDGE FUNDS
(w)Gaia Hedge I $ 90.07
(w)Gaia Hedge II $ 126.00
GAM ANLAGEFONDS AG.
POB 164, 8034 Zurich Tel.41-1-2516640
(w) GAM (CH) America SF 1118.00
(w) GAM (CH) Mondial SF 1249.00
(w) GAM (CH) Pacific SF 1426.00
GARTMORE FUND MANAGERS INT.
45,La Motte Street. JERSEY 0534 27301
CAPITAL STRATEGY FD. LTD.
(d) Sterling Deposit £ 1.007*
(d) US$ Deposit $ 1.058
(d) DM Deposit DM 5.134
(d) Yen Deposit Y 513.80
(d) Sw. Fr. Deposit SF 5.104
(d) Austr.Dollar Dep. fd A$ 1.100
(d) French Franc Deposit fd. FF 10.47
(d) N. American $ 1.37
(d) Japan Y 592.00
(d) Pacific Basin Y 275.00
(d) International growth $ 2.48
(d) British £ 1.81
(d) Sterling Gilt £ 1.07*
(d) International Bond $ 1.34
(d) Yen Convertible bond Y 2648.00
(d) European Fund DM 4.52
(d) E.C.U. Fund ECU 1.04
(d) Australasian fund £ 0.38
(d) Canadian fund Can$ 0.85
(d) Emerging Markets Fund £ 0.87
(d) Global Resources Fund $ 0.71
GEFINOR FUNDS
London: 01-4994171, Geneva: 41-22355530
(w) East Investment Fund $ 1019.4580
(w) Scottish World Fund £ 186.8983
(w) State St. American $ 246.4900
GENERALE BANK
(see also Interselex Group)
(d) Rentinvest $ 27.11*
(d) Capital Rentinvest $ 117.40
(d) Rentinbel Distr. LF 9,819.00*
(d) Rentinbel Cap. LF 10,328.00
GLOBAL ASSET MANAGEMENT CORP.
11 Athol St,Douglas,I. of Man.44-624-26037
(w) Futurgam S.A. $ 161.22
(w) GAM Arbitrage Inc $ 223.45
(w) Gamamerica Inc $ 209.92
(w) Gam Australia Inc. $ 142.55
(w) GAM Asean Inc $ 106.21*
(w) GAM Boston Inc $ 139.69
(w) GAM Ermitage $ 23.05
(w) GAM Far East £ 128.92
(w) GAM Franc-Val Inc. SF 224.17
(w) GAM France Inc FF 1350.68
(w) GAM Global Fund $ 112.04
(w) GAM High Inc Unit Trust Inc £ 107.31
(w) GAM High Inc Unit Trust Acc £ 107.31
(w) GAM HIGH YIELD Inc. $ 105.71
(w) GAM HONG KONG Inc. $ 192.47*
(w) GAM International Inc. $ 148.75
(w) GAM Japan Inc. $ 394.96
(w) GAM Money Mkts. Fund $ 101.14*
(w) GAM Money Mkts. Fund £ 101.33*
(w) GAM Money Mkts. Fund SF 100.41*
(w) GAM Money Mkts. Fund DM 100.93*
(w) GAM Money Mkts. Fund Y 10,030.00*
(w) GAM N.AM. Unit Trust Inc. 118.09 p
(w) GAM N.AM. Unit Trust Acc. 130.38 p
(w) GAM Pacific Basin Fund $ 104.97
(w) GAM PACIFIC Inc $ 413.34
(w) GAM Restr. Fd. Inc. $ 147.08*
(w) GAM Singapore/Malay Inc. $ 129.19
(w) GAM Ster Eur Unit Trust Inc £ 107.24
(w) GAM Ster Eur Unit Trust Acc £ 107.24
(w) GAM Swiss Fr Spec Bond Fd SF 100.48
(w) GAM U.K.Spec Unit Tr. Inc. £ 125.47
(w) GAM U.K.Spec Unit Tr.Acc. £ 131.26
(w) GAM £ & Intl Unit Trust Inc £ 310.07
(w) GAM £ & Intl Unit Trust Acc £ 315.99
(w) GAM Value Inc. £ 100.38
(w) GAM Worldwide Inc $ 408.51
(w) GAM Tyche S.A. Class A $ 172.14
(w) GAM U.S. Inc. $ 123.94
(w) GAM Whitehorn Fund Inc. $ 121.96
(w) GAM ut Inc. $ 202.76
(w) GSAM Composite Inc. $ 195.65*
(w) GSAM Int. Inc.U.S Ord. $ 107.09*
(w) GSAM Int. Inc.U.S Spe. $ 123.70*
(w) GSAM Interest Inc. SF 104.34*
(w) GSAM Interest Inc. £ 102.82*
(w) GSAM Interest Inc. DM 98.67*
(w) GSAM Interest Inc. Y 11,840.00*
G.T. MANAGEMENT PLC
(r) G.T. Applied Science $ 13.96
(d) G.T. ASEAN Fund $ 32.33
(d) G.T. Asia Fund $ 11.28*
(d) G.T. Australia Fund $ 32.86*
(d) G.T. Berry Japan Fund $ 32.89*
(w) G.T.Biotechn./Health Fund $ 7.77
(d) G.T. Bond Fund $ 16.39*
(d) G.T. Britain Fund £ 9.06
(d) G.T. Deutschland Fund $ 9.85
(d) G.T. Dollar Fund $ 17.29*
(d) G.T. Europe Fund $ 27.42
(w) G.T. Euro. Small Cos. Fund $ 25.31
(w) G.T.Global Small Cos.Fund $ 18.77
(d) G.T.Global Technology Fd. $ 14.74*
(d) G.T. Hong Kong Fund $ 26.35*
(d) G.T. Honshu Pathfinder $ 9.57
(d) G.T. Investment Fund $ 18.55*
(d) G.T. Japan Sml Co.Fd $ 11.25*
(w) G.T. Nat Res. Fd Gold Class $ 8.04
(w) G.T. Newly Ind. Countr. Fd $ 23.64
(d) G.T. Select Dollar Bd Pfl $ 9.23
(d) G.T. Select Int Bd Pfl. £ 9.21*
(d) G.T. Select Gilt Pfl. £ 9.22*
(r) G.T. Technology Fund $ 31.63
(d) G.T. U.K. Small Companies £ 10.57
(d) G.T. Univ.Growth Fund $ 10.45
(d) G.T. U.S. Small Companies $ 10.54
HILL SAMUEL INVEST. MGMT. INTL. S.A.
Jersey, P.O. Box 63, Tel 0534 76029
Berne, P.O. Box 2622, Tel 4131 224051
(d) Crossbow (Far East) SF 17.55
(d) CSF (Balanced) SF 25.27
(d) European Equity Fund DM 14.08
(d) Intnl. Bond Fund $ 12.89
(d) Int. Currency U.S.Manag'd $ 25.85
(d) ITF Fd (Technology) $ 19.96
(d) O'Seas Fd (N. AMERICA) $ 42.78
(d) Int. Currency U.S. $ 32.31
IAM, 2 Bd. Royal LUXEMBOURG
(d) Iam Flagship Fund ECU 92.50
(w) Iam Bonds Fund-France FF 535.61
(w) Iam Bonds Fund-Deutschl DM 289.82
(w) Iam Bonds Fund-Japan Y 18,481.80
(w) Iam Bonds Fund-Switz. FS 205.28
(w) Iam Bonds Fund-U.S.A $ 106.17
(w) Iam Bonds Fund-Europe ECU 110.89
(w) Iam Bonds Fund-Netherl FL 213.47
INTERSELEX GROUP
(d) Int.America Fund $ 14.54*
(d) Int.Belea Fund LF 3095.00
(d) Int.Europa Sicav LF 6021.00
(d) Int.Pacific Fund $ 1368.77*
(d) Int.World Fund $ 94.10*
JARDINE FLEMING, GPO Box 11448 Hg Kg
(d) J.F Japan Trust Y 13,077.00
(d) J.F Pacific Sec. Trust $ 28.09
(d) J.F Pacific Income Trust $ 89.44*
(d) J.F Hong Kong Trust $ 70.11*
(d) J.F International $ 12.86
(d) J.F European $ 9.47
(d) J.F Currency & Bond $ 16.05
LLOYDS BANK PLC. POB 438. Geneva 11
Mrs. C. Berlelett,(22) 208611/ext. 2222
+(w)Lloyds Int'l Dollar $ 107.50*
+(w)Lloyds Int'l Europe SF 168.00
+(w)Lloyds Int'l Growth SF 221.40
+(w)Lloyds Int'l Income SF 281.50
+(w)Lloyds Int'l N. America $ 139.15
+(w)Lloyds Int'l Pacific SF 253.50
+(w)Lloyds Int'l. Smaller Cos $ 15.80
MAGNUM FUTURES FUND LTD.
(m) Sterling Class £ 5.01
(m) U.S Dollar Class $ 10.00
MERRILL LYNCH
(d) Dollar Assets Portfolio $ 1.09
(d) First Convertible Sec. Fd $ 11.42
(d) Iberia portfolio $ 10.32
(d) Multi-Curr. Bond Portfolio $ 13.37
(d) U.S.A Income Portfolio $ 9.23
(d) US Federal Securities $ 9.66
(d) World Nat Res Pfl. Share A $ 10.13
(d) World Nat Res Pfl. Share B $ 10.05
MIM BRITANNIA,POB 271, St. Helier, Jersey
(d) Int.High Income $ 2.577*
(d) Dollar Man.Curr $ 14.670*
(d) Dollar Man. Port $ 2.016
(d) Sterling Man.Port £ 1.610
(d) Pioneer Markets £ 2.439
(d) U.K. Growth £ 1.012*
(d) Amer. Inc. & Growth $ 1.320*
(d) Gold & Prec. Metals $ 1.020*
(d) Sterling Man. Curr. £ 17.270
(d) Japan Dollar Perf. Fd $ 4.194
(d) Jersey Gilt £ 0.1927
(d) Okasan Global Strat $ 16.250*
(d) Asia Super Growth Fund. $ 11.140
NIMARBEN
(w) Class A $ 119.57
OBLIFLEX LIMITED
(w) Multicurrency $ 20.05
(w) Dollar Medium Term $ 14.96
(w) Dollar Long Term $ 14.14
(w) Japanese Yen $ 27.86
(w) Pound Sterling £ 15.11
(w) Deutsche Mark DM 12.74
(w) Dutch Florin FL 12.97
(w) Dutch Florin Multi. FL 10.29
(w) Swiss Franc SF 11.42
(w) Swiss Multicurrency SF 11.85
(w) European Currency ECU 13.95
(w) Convertibles $ 10.20
(w) Swiss Multi-dividend SF 10.04
PARIBAS-GROUP
(d) Belux Fund LF 10,656.00
(d) Cortexa International $ 116.15
(d) Ecupar ECU 1,341.46
(d) Far East Growth Fund $ 153.47
(d) Luxor $ 9.19
(d) Paroil-Fund $ S
(d) Pareurope Growth $ 19.21
(d) Parinter Fund $ 213.40
(d) Par US Treas. Bond 'CL B' $ 141.32
(d) Europhenix FF 1,306.39
(d) Parinter Bond Fund $ 13.52
(d) Obli-Franc FF 1,168.73
(w) Obli-dm DM 1,222.80
(w) Obligestion SF 92.60
(w) Obli-Dollar $ 1,198.50
(w) Obli-Yen Y 107,543.00
(w) Obli-Gulden FL 1,050.13
(w) Parsuisse SF 1,345.80
(w) Parlapon Y 33,339.00
PERMAL GROUP
(m) Drakkar Growth $ 1626.22
(m) Nascal Ltd $ 1084.70
(m) Select Equities Ltd $ 899.30
(m) Special Opportunities Ltd $ 1629.09
(m) Value N.V. $ 1909.13
PIERSON,HELDRING & PIERSON N.V.
POB 243,1000 AE Amsterdam (20-211188)
(w) Asia Pac. Growth Fd N.V. $ 39.92
(w) DP Amer. Growth Fd N.V. $ 22.34
(w) DP Energy Resources. $ 34.81
(w) Europe Growth Fund N.V. FL 52.05
(w) Japan Diversified Fund $ 59.51
(w) Leveraged Cap Hold $ 280.11
(w) Tokyo Pac. Hold. (Sea) $ 178.21
(w) Tokyo Pac. Hold. N.V. $ 244.22
PUTNAM
(d) Emerging Hlth Sc. Trust $ 13.42
(w) Putnam Em. Info. Sc. Tr $ 11.92
(d) Putnam Int'l Fund $ 10.26
ROBECO GROUP
POB 973, Rotterdam (10-4650711)
(d) Robeco FL 104.70
(d) Rolinco FL 99.90
(d) Rorento FL 61.70
(d) Rodamco FL 159.60
ROYAL B. CANADA,POB 246,GUERNSEY
+(w)RBC British Fund Ltd. £ 5.12*
+(w)RBC Canadian Fund Ltd C$ 14.26*
+(w)RBC European Fund $ 11.24
+(w)RBC Far East&Pacific Fd. $ 34.76
+(w)RBC Int'l Capital Fd $ 48.25
+(w)RBC Int'l Bond Fund Ltd. $ 12.09
+(d)RBC Man.Currency Fd $ 38.08
+(w)RBC North Amer. Fd $ 14.30
ROYAL TRUST ASSETMIX FUND
Lux.Tel: (352)489061
EQUITY FUNDS
(d)Alpha UK £ 1.10
(d)Alpha US$ $ 1.11
(d)Alpha Worldwide SF 5.16
(d)Alpha Japanese Y 1019.00
(d)Alpha Pacific Rim $ 1.03
(d)Alpha European ECU 1.02
(d)Gold Share $ 1.03
BOND FUNDS
(d)Sterling Pound £ 103.06
(d)US$ Bond US$ 101.80
(d)Deutschmark Bond DM 50.30
(d)Alpha Worldwide SF 51.32
RESERVE FUNDS
(d)Sterling Reserve £ 10.28
(d)US$ Reserve $ 10.12
(d)Deutschmark Reserve DM 10.08
SHEARSON LEHMAN HUTTON
(d) Offshore Multiple Opps. $ 9.72
OFFSHORE PORTFOLIOS (OP)
(d) OP Global balanced $ 11.00
(d) OP Precious Metals $ 9.74
(d) OP Global Bond $ 10.33
(d) OP US Share $ 10.77
(d) OP Global Equity $ 11.43
(d) OP Pacific Equity $ 10.60
(d) OP Euro Equity $ 10.97
(d) OP US Govt Securities $ 10.38
(d) OP Global Money Market $ 9.73
(d) OP US Money Market $ 10.00
INTERNATIONAL PORTOFOLIOS (IP)
(d) IP Global Balanced $ 11.84
(d) IP Precious Metals $ 9.47
(d) IP Global Bond $ 10.31
(d) IP US Share $ 11.07
(d) IP Global Equity $ 11.46
(d) IP Pacific Equity $ 10.79
(d) IP Euro Equity $ 10.97
(d) IP US Govt-securities $ 10.43
OFFSHORE SHORT-TERM INVEST. (OSI)
(d) OSI Deutsche Mark $ 9.38
(d) OSI Japanese Yen $ 9.38
(d) OSI Pound Sterling $ 9.42
(d) OSI US Dollar $ 10.00
(d) OSI Managed Currency $ 9.97
(d) OSI Canadian Dollar $ 10.56
SKANDIFOND
SKANDINAVISKA ENSKILDA BANKEN
(w)Equity Intl Acc $ 10.82
(w)Equity Intl Inc $ 10.12
(w)Equity Global $ 0.98
(w)Equity Far East $ 1.67
(w)Equity Gold $ 0.92
(w)Equity Japan Y 113.00
(d)Equity Nordic $ 0.99
(d)Equity U.K. £ 1.00
(d)Equity Continental Europe $ 0.97
(d)Equity Mediterranean $ 0.98
(d)Equity North America $ 0.98
(w)Bond Intl Acc $ 7.87
(w)Bond Intl Inc $ 6.58
(w)High Income Acc $ 1.02
(w)High Income Inc $ 0.98
(d)DEM DM 0.98
(w)Multicurrency $ 1.0799
(d)FRF FF 1.00
SOCIETE GENERALE GROUP
(w) Sogelux Fund
(w) Sogelux Bonds A $ 10.95
(w) Sogelux Bonds B DM 21.27
(w) Sogelux Bonds C FF 82.76
(w) Sogelux Bonds D SF 20.00
(w) Sogelux Bonds E $ 7.90
(w) Sogelux Bonds F Y 1671.00
(w) Sogelux Bonds G ECU 11.20
(w) Sogelux Bonds H 11.23
(w) Sogelux Bonds J BF 539.00
(w) Sogelux Equities K $ 10.47
(w) Sogelux Equities L ECU 10.85
(w) Sogelux Equities M YEN 1538.00
(w) Sogelux Equities P $ 10.46
(w) Sogelux Equities Q $ 9.86
(w) Sogelux Equities R $ 10.79
(w) Sogelux Short Term S FF 106.60
(w) Sogelux Short Term T ECU 10.43
SVENSKA HANDELSBANKEN S.A.
146 bd de la Petrusse,L-2330 Luxembourg
(b) SHB Bond Fund $ 41.15
(w) Svenska Select.Fd Intl Sh. $ 48.90
(w) Svenska Select.Fd America Sh $ 10.30
(w) Svenska Select.Fd Asia Shares $ 9.74
SWISS BANK CORP. (ISSUE PRICES)
(d) AmericaValor SF 428.75*
(d) AngloValor £ 179.93*
(d) Asia Portfolio SF 542.29
(d) Dollar Bond Selection $ 139.76
(d) D-Mark Bond Selection DM 125.22
(d) Ecu Bond Selection ECU 107.76
(d) Florin Bond Selection FL 126.99
(d) FranceValor FF 1651.11*
(d) GermaniaValor DM 439.41*
(d) Gold Portfolio SF 516.95
(d) ItalValor Lit 444,443.00*
(d) Japan Portfolio SF 410.75*
(d) SBC US$ MMF $ 5431.42
(d) SBC 100 Index Fund SF 1014.00
(d) Sterling Bond Selection £ 114.69
(d) Swiss Foreign Bond Selec SF 112.21
(d) Swissvalor SF 357.00*
(d) Universal Bond Select. SF 78.50*
(d) UniversalFund SF 123.34*
(d) Yen Bond Selection Y 12,289.00
THORNTON MANAGEMENT LTD.
(d) Thornton Int opps.fund $ 1.97
(d) Pacific Invt. Fd. S.A. £ 9.09
(d) Pac.Invt. Warrants Fd.S.A. £ 4.09
(d) Thornton Kangaroo Fd Ltd. $ 11.13
(d) Thornton European Fund $ 6.42
(d) Thornton HK & China $ 13.36
(d) Thornton Japan Fund Ltd $ 26.87
(d) Thornton Orient.Inc. Fd Ltd $ 18.90
(w) Thornton Phil. Redev. Fd $ 33.64
(d) Thornton Tiger Fund Ltd $ 23.70
(d) Thor.Pacific Tech.Fd Ltd $ 11.79
(d) Thor.Litt. Dragons Fd Ltd $ 14.18
(d) Thor.Golden Opport.Fd $ 7.30
(d) Eastern Crusader Fund. $ 6.86
(w) The Global Access Fund. $ 9.69
TYNDALL INT'L GUERNSEY LTD
Tel.0481 27963
(d) Amer Spec Sits $ 39.11
(d) Eurobond $ 27.99
(d) Mortgage C$ 12.53
(d) Overseas $ 24.44
(d) Tiger $ 33.72
(d) High Yield Bond £ 73.10*
(d) Marunouchi £ 70.70
(d) Far Eastern £ 514.60
(d) Gilt £ 492.50
(d) Mgd Currency-Dollar $ 1.389
(d) Mgd Currency-Stlg £ 106.100
(d) 1992 £ 224.500
(d) Wall Street £ 204.200
(d) Hi Inc Gilt & Bulldog £ 106.900
UEBERSEEBANK, ZURICH
(d) B-FUND SF 982.75
(d) M-FUND SF 1045.90
(d) M-Distribution SF 99.43
(d) UBZ Euro-Income Fund SF 10.08
UNION BANK OF SWITZERLAND
(d) Bond-Invest SF 62.00*
(d) DM-Invest bonds DM 212.60
(d) ESPAC Spanish sh SF 199.00*
(d) Fonsa Swiss Sh. SF 183.00
(d) Francit French Sh. SF 193.00*
(d) Germac German Sh. SF 182.50*
(d) Globinvest sh. SF 108.50
(d) SFr.-Invest bonds SF 206.00
(d) Sima (stock price) SF 258.00*
(d) Yen-Invest bonds SF 1104.50
(d) UBS Money Mkt Inv. $ 5073.75
(d) UBS Money Mkt Inv. £ 2041.55
UNION INVESTMENT Frankfurt
(d) Unirenta DM 39.10
(d) Unifonds DM 28.50
(d) Unirak DM 77.10
(d) Unizins DM 112.15
THE UNIVERSAL GROUP OF FUNDS
(m) Canada Gtd-Mortgage Fd. C$ 12.05
(d) Univers Sav Amer C$ 9.39
(d) Univers Sav Equity C$ 12.25
(d) Univers Sav Global C$ 5.30
(d) Univers Sav Pacific C$ 9.12
(d) Univers Sav Nat. Res. C$ 6.22
VERYFINANCE LIMITED
PB122 St. Peter Port, Guernsey, 0481-26641
(w)The Islamic Mgmt Fund Ltd. $ 1051.94
Other Funds
(r) Acticroissance $ 80.83
(d) Actifinance Intl $ 901.96
(w) Actigestion FF 1101.85
(w) Activest Intl $ 19.99
(d) Amvabel FL 99.50
(w) Aquila International Fund $ 239.32
(b) Ariane $ 3,441.13
(d) Atlas Fund SF 117.39
(r) Australia Fund $ 16.24
(w) Authority bond shares $ 18.91
(w) Authority growth shares $ 10.40
(d) Bahamas Superfund $ 906.00
(b) Bleo Monad Bond Fund $ 175.48
(d) Berg Norden Sicav $ 127.17
(d) Berg Trust Sicav $ 107.31
(w) Bergen Int'l Fund. $ 10.67
(d) Bever Beleggingen++ $ 25.50
(m) Bonar Currency & Int. $ 97.16
(w) Bondselex-Issue Pr. SF 124.75
(d) Cash Gestion FF 9639.29
(d) CB German Index Fund DM 102.44
(m) Cleveland Offshore Fd. $ 33.88
(w) Columbia Securities. FL 94.35
(w) Convert. Fd. Int'l A Certs $ 18.57
(w) Convert. Fd. Int'l B Certs $ 58.83
(w) Cumber Intl N.V. $ 214.51
(w) Daiwa Japan Fund Y 9489.00
(w) D.G.C. $ 162.45
(w) DIVERSIF. BOND FUND $ 100.68
(d) D-mark-Baer Bond Fd. DM 1102.00*
(d) Dollar-Baer Bond Fd $ 1107.00*
(d) D. Witter Wld Wide Ivt Tst. $ 22.85
(d) Dreyfus America Fund $ 14.48
(d) Dreyfus Fund Int'L $ 55.79
(w) Dreyfus Intercontinent $ 53.36
(w) Esprit Sicav ECU 1062.69
(w) Espirito Sto Inv M Stn Eur Fd. $ 9.99
(d) Europe Obligations ECU 73.30
(w) Fairfield Int'l Ltd. $ 122.30
(w) First Eagle Fund $ 29,724.73
(w) F.I.T. Fund ff FF 106.18
(d) Fonditalia $ 71.41
(w) Fonselex Issue Pr. SF 189.70
(d) Forexfund Limited $ 8.71
(w) Formula Selection Fd. SF 64.85
(d) Frankf-Trust Effekten Fd DM 140.71
(d) Frankf-Trust Interzins DM 41.76
(w) George V INV. BOND F. $ 17.80
(d) Green Line France FF 637.41
(w) Haussmann Hldgs. N.V. $ 239.72
(w) Health 2000 Ltd $ 9.56
(w) Hestia Funds $ 129.26
(w) Horizon Fund $ 1845.02
(w) Ibex Holdings Ltd. SF 163.93
(w) IFDC Japan Fund $ 362.52
(r) ILA-IGB $ 6.51
(r) ILA-IGS $ 9.97
(m) IncAmerica N.V. $ 13.23
(m) IncAsia N.V. $ 10.65
(w) Interecu Fund ECU 1182.01
(w) Interface Fund Ltd. $ 134.26
(d) Interfund SA $ 36.35
(w) Intermarket Fund $ 358.81
(r) Int'l Securities Fund $ 26.08
(w) Intersec SA $ 3264.43
(d) Investa DWS DM 59.40
(r) Invest Atlantiques $ 14.80
(r) Italfortune Int'l Fund SA $ 48.90
(m) Japan Selection Asses. Y 9,473.00
(w) Japan Selection Fund $ 217.48
(w) Japan Pacific Fund $ 329.64
(w) Kleinwort Bens. Jap. Fd. $ 254.50
(d) KML-II High Yield 01/30/88. $ 963.87
(w) Korea Growth Trust $ 40.10*
(w) LACO International $ 6.40
(d) Liquibaer $ 1672.08
(m) London Portfolio G'td. I. $ 100.00
(w) Luxfund $ 96.75
(m) Lynx Sel.Holdings SF 107.21
(m) Maro Ltd. $ 48.99
(d) Mediolanum Sel. Fd. $ 36.18
(w) ML-Mer Lev H Yld. $ 10.19
(w) NCA FUND $ 11.05
(w) Nippon Fund $ 109.00
(m) NMT Asian Sel. Portfolio $ 163.03
(w) NMT Citadel Bond Pfl. SF 107.48
(m) NMT Nastec Portfolio s/s. $ 91.55
(d) NM Inc. & Growth Fund $ 15.48
(d) Nomura-Cap Int Eq Fd $ 12.52
(d) Nordmix Lit 10585.00
(m) NSF F.I.T. $ 254.48
(m) Oppenheimer U.S.Arb. $ 117.57
(m) Overlook Perfor. $ 1099.40
(d) Pacific Nies Fund $ 10.06
(d) PAM Futures Trad. $ 1012.43
(w) Pancurri Inc. $ 109.89
(w) Prosp. I.H.Inc.P.F.01/20/88 $ 10.06
(w) Protected Perfor. Fund $ 0.73
(w) Quantum Fund N.V. $ 12355.12
(d) Rep.(Guernsey) Dol.Inc.td $ 9.40
(w) Samurai Portfolio SF 310.00
(d) Sanyo Kla.Spain Fd $ 10.20
(d) Sarakreek Holding n.v.++ $ 37.40
(d) SCI/Tech. SA Luxembourg $ 18.26
(w) Spectrofund Ltd. $ 16.44
(w) SP International S.A. $ 4197.65
(d) Stella Fund $ 675.00
(d) Strat Int'l Gold Fund S.A. $ 6.71
(w) Sussex Silverman $ 841.00
(w) Techno Growth Fund SF 65.32
(d) Templeton Glob Inc. $ 10.39*
(w) The Petrus Fund Ltd. $ N/C
(m) TIIC(O.T.C) Jap.Id Sicav $ 9.30
(w) Transco Gold Mine Inv. $ 3.50
(w) Transpacific Fund $ 263.55
(w) Trans Europe Fund FL 68.31
(w) Tudor B.V.I Futures.LTD $ 2732.30
(d) Turquoise Fund $ 202.43
(w) Tweedy,Browne n.v.CLA $ 2379.60
(w) Tweedy,Browne n.v.CLB $ 1851.31
(m) Tweedy,Browne (U.K.) n.v. $ 1320.09
(d) Unico Inv.Fund DM 74.03
(d) Unico Equity.Fund DM 58.54
(d) Uni Bond Fund $ 1714.39
(r) Uni Capital Fund $ 1625.86
(d) Univers Bonds DM 128.54
(w) Updyke Fund Ltd. $ 242.55
(w) Vanderbilt Assets $ 16.77
(d) Vesper Plus BF 9031.80
(d) Victoria Fund $ 14484.26
(w) Willerbond Capital $ 13.64
(w) World Fund S.A. $ 22.96
(d) World Balanced Fund S.A. $ 11.02
(m) Zweig Int'l Ltd $ 78,475.00

A$ - Australian Dollars; BF - Belgium Francs; C$ - Canadian Dollars; DM - Deutsche Mark; ECU - European Currency Unit; FF - French Francs; FL - Dutch Florin; Lit - Italian Lira; LF - Luxembourg Francs; p - pence; Ptas - Pesetas; SF - Swiss Francs; Y - Yen; a - asked; + - Offer Prices; N.A. - Not Available; N.C. - Not Communicated; o - New; S - suspended; S/S - Stock Split; * - Ex-Dividend; ** - Ex-Rts; @ Offer Price incl. 3% prelim. charge; ++ Paris exchange; ++ - Amsterdam exchange; e - misquoted earlier; x - not registered with regulatory authority

Be sure that your fund is listed in this space daily. Telex Matthew GREENE at 613595F for further information.

NUMMI: *Workers' Paradise or Hell? It May Be Somewhere in Between*

(Continued from first finance page)

Nummi makes for GM, forced the plant last year to reduce the production of the model to 650 cars a day from 910, there were *no* layoffs.

Instead, workers were taken 100 at a time from the slowed assembly line and sent to classrooms for training in problem solving and interpersonal relationships at full pay. Others helped prepare another assembly line for the new models.

"With GM, if the line slowed down, some of us would have been on the street," said Ernestine A. Chavez, an assembly-line worker.

Nummi is a place where workers are thankful for their $15-an-*hour* jobs — but live in constant fear of losing them. For *many*, the memories are still vivid of the low-paying jobs or unemployment they endured after GM shut the plant in 1982.

That fear is *what seems to motivate* workers. There is no profit-*sharing* plan. And while rewards are given out for specific suggestions that *improve* efficiency, there is no system to share the financial gains of higher productivity with the *work force as a whole.*

Heightening worker fears about losing their jobs is the fact that they do not have the safety net that hangs below the United Auto Workers *members* covered by the national contracts with General Motors, Ford Motor Co. and Chrysler Corp.: Supplemental unemployment pay that when added *to state unemployment benefits* allows laid-off workers to collect 95 percent of their usual income.

One of the highest compliments that workers pay to Nummi is that it is now a "fair" place, where the workload is evenly distributed — *unlike* the GM days when some worked hard while those in "good" jobs coasted.

But what that also *means*, workers are quick to add, is everyone now works hard all the time: "Getting ahead of yourself" so you can take a breather is frowned upon, *and there are fewer less-demanding* jobs for older workers.

And there are other policies that even management acknowledges are tough, like Nummi's absence policy. A worker who is absent for any reason on three occasions in a 90-day period — with two consecutive days, *for instance, counting* as one occasion — is charged with an offense. Anyone committing four offenses in a year is fired.

Even the plant's vice president for human resources, Donald W. Childs, concedes that a person can be charged with an offense due to *an unexpected illness.* "*If it's* cold-and-flu season, you had better think twice about taking a day off to get your hair done," he said.

But if many Nummi workers are not wholly content with their lots, most seem resigned to their fates, believing that Nummi's exacting conditions are necessary to survive against the intensifying competition *from overseas.*

The rise of union dissidents is a signal that we must notice and take care. It is a big issue.

Kan Higashi, president.

With GM, if the line slowed down, some of us would have been on the street.

Ernestine Chavez, worker.

"We have to compete with countries where they pay less wages," said Robert Mendoza, the leader of a worker team that installs fenders.

If the conditions are *tougher* at Nummi than at other Big Three *U.S.* automakers' plants, many Nummi workers still seem to think they are better off where they are. More precisely, they seem to believe that the Nummi model offers a better chance for survival than the traditional adversarial relationship between labor and management.

That feeling goes a long way toward explaining why the workers, most of whom are former GM employees, have twice ratified contracts that embrace Toyota's highly disciplined labor practices.

The Nummi plant is something of a dinosaur *in the southeast corner* of San Francisco Bay. Most other heavy manufacturing operations have closed in recent years, and the small electronics firms spreading into the area from nearby Silicon Valley have little use for *ex-auto* workers.

The fear of Japan, South Korea and other highly productive or low-wage nations is not limited to the workers at Nummi. It pervades the entire auto industry. This may be why UAW leaders have painted such a rosy picture of Nummi: They believe that unless workers at other factories embrace a similar system — and workers have been far from willing — those plants will be doomed.

If it's cold-and-flu season, you had better think twice about taking a day off.

Donald Childs, vice president

We have to compete with countries where they pay less.

Robert Mendoza, team leader

In addition, with the Japanese building several new plants in the United States, the union's leaders are eager to demonstrate to them *that a unionized* work force can compete with any workers in the world.

Nummi is half again as productive as plants operated by GM, assembling a car with 20 hours of labor rather than the 28 typical of a comparable GM site.

Some experts caution against attributing all of Nummi's success to its labor relations. They note that Toyota chose as the plant's first product a subcompact car that had been designed for ease of assembly from the outset and had been thoroughly debugged *in Japan.*

In addition to picking an easy-to-make car, Toyota installed a production line that had largely been fine-tuned by previous use in Japan.

But labor relations have certainly played *an important role in* Nummi's success.

Unlike American plants where managers are *remote figures in* suits and ties and enjoy special parking and dining privileges, senior executives and workers at Nummi wear the same uniforms, park in the same lots and eat in the same cafeterias.

Workers are grouped in teams of four to eight people with one member designated as team leader. The team leader is paid 50 cents an hour more than others.

On both sides of the assembly line, cords hang within easy reach. They are connected to a lighted panel, called *an andon board, that* shows the status of each operation.

A worker who falls behind or cannot finish *his operation has a* "right and obligation," Nummi managers say, to pull the cord to prevent defective cars from continuing down the line. When the cord is pulled, *a chime sounds and* a light flashes on the board.

Team leaders and group leaders, who would be *foremen in a conventional* U.S. plant, converge on the problem. If the cord is not pulled again in a minute or so, the line shuts down until the problem is *fixed.*

■ *GM Reaches Pay Deal*

GM said Tuesday it has reached a preliminary agreement to pay *some 10,000* black salaried employees about $3 million to end a five-year class action suit charging the *automaker with an unfair pay* structure, United Press International reported from Detroit.

GM spokeswoman Patricia Malloy said the agreement covers current *and former* black salaried employees in Michigan, Ohio and Indiana. Former employees covered are those who worked for the automaker between 1982 and 1986.

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Make Valentine's Day special for someone in your life — wherever he or she may be.

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On February 14th, we'll be printing a special collection of Valentine messages.

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Then we will send a greeting card to that special person, telling him or her to look for your message in the paper on February 14th.

And we promise not to spoil the surprise by mentioning your name.

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We will also arrange, with the help of Interflora, for a beautiful bouquet to be sent to that same person with the message of your choice.

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Herald Tribune

Complete this coupon and mail it to your local area IHT office listed below, so that it reaches us no later than February 7th. Total cost inclusive of 20 word message, to be published in the IHT on Tuesday, February 14th, plus mailed greetings card and bouquet $100 USD (or local currency equivalent). Payment by credit card only please*

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Sender's full address _____ (include post code and country)

Day tel. no: _____ (include area code)

Your message to be published in the IHT (not more than 20 words):

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Recipient's full address _____ (include post code and country)

Day tel. no: _____ (include area code)

Your message to accompany flowers (if different from opposite):

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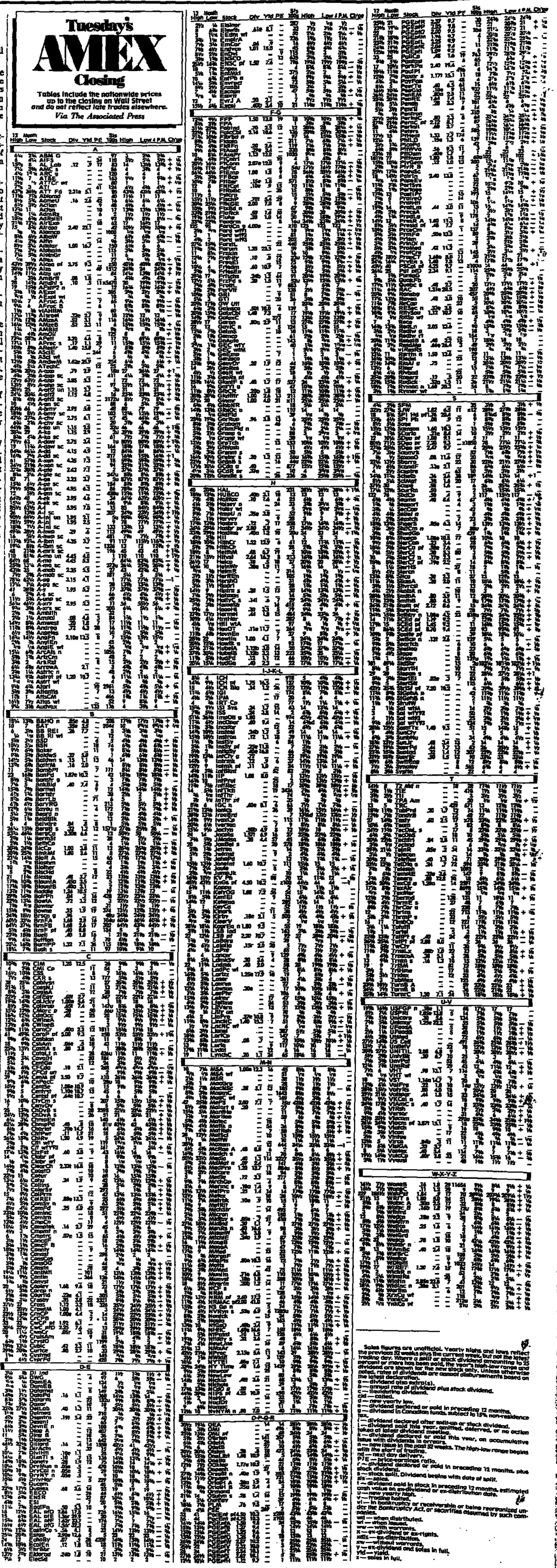
FRANKFURT, Friedrichsstrasse 15, 6000 Frankfurt/Main, West Germany; Telex: 416721; Fax: (49-69) 72 73 10.
HONG KONG, 7th Floor, Malaysia Building, 50 Gloucester Road, Hong Kong; Telex: 61170; Fax: (85) 25 20 28 27.
SINGAPORE, 138 Cecil Street, Cecil Court, 07-02, Republic of Singapore 0106, Telex: 28749; Fax: (65) 224 1566.

Flower deliveries will commence Tuesday, February 14th.

Tuesday's AMEX Closing

Tables include the nationwide prices up to the closing on Wall Street *and do not reflect late trades elsewhere.*

Via The Associated Press



Sales figures are unofficial. Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day. Where a *split* or stock dividend amounting to 25 percent or more has been paid, the year's high-low range and dividend are shown for the new stock only. Unless otherwise noted, rates of dividends are annual disbursements based on the latest declaration.

a — dividend also extra(s).
b — annual rate of dividend plus stock dividend.
c — liquidating dividend.
cld — called.
d — new yearly low.
e — dividend declared or paid in preceding 12 months.
g — dividend in Canadian funds, subject to 15% non-residence tax.
i — dividend declared after split-up or stock dividend.
j — dividend paid this year, omitted, deferred, or no action taken at latest dividend meeting.
k — dividend declared or paid this year, on accumulative issue with dividends in arrears.
n — new issue in the past 52 weeks. The high-low range begins with the start of trading.
pd — next day delivery.
pe — price-earnings ratio.
r — dividend declared or paid in preceding 12 months, plus stock dividend.
s — stock split. Dividend begins with date of split.
sls — sales.
t — dividend paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.
u — new yearly high.
v — trading halted.
vj — in bankruptcy or receivership or being reorganized under the *Bankruptcy Act*, or securities assumed by such companies.
wd — when distributed.
wi — when issued.
ww — with warrants.
x — ex-dividend or ex-rights.
xds — ex-distribution.
xw — without warrants.
y — ex-dividend and sales in full.
yld — yield.
z — sales in full.

هكذا من الأصل

CURRENCY MARKETS

Dollar Closes Stronger But Off Session's Highs

Reuters

NEW YORK — The dollar rose Tuesday on persistent commercial demand, though position-squaring pared some of the currency's early gains. It hit four-month highs in European trading.

The dollar was also supported by comments by Federal Reserve Board chairman Alan Greenspan, who reiterated his concern about U.S. inflation.

The currency rose to 1.8763 Deutsche marks, up from 1.8598 DM on Monday, and to 130.25 yen, from 129.325 yen.

It also climbed to 1.5978 Swiss francs from 1.5808 francs, and to 6.3775 French francs from 6.324 francs.

The British pound fell to $1.7528 from $1.7625.

Before the dollar fell back, some dealers were predicting a further climb after the currency broke through 1.8750 DM.

"This thing can gain momentum," said Robert Hatcher of Barclays Bank PLC. "We could move up fairly quickly from here. There's very strong underlying demand."

In earlier London trading, the dollar closed at four-month highs, dealers said.

The currency rose to 1.8754 DM from 1.8600 DM on Monday, and to 130.45 yen from 129.40 yen. It also gained to 1.5997 Swiss francs from 1.5804 francs and to 6.3800 French francs from 6.3225 francs.

The pound fell to $1.7510 from $1.7625.

But some dealers said market fears of central bank intervention and nervousness ahead of this week's meeting of the Group of Seven industrialized nations could limit gains and might mean choppy trading in the next couple of days.

"People will want to square up before the meeting, but there's no reason why the dollar should go down markedly," said Nigel Green, an assistant foreign-exchange director at EBC Amro Bank.

Mr. Greenspan told the Joint Economic Committee in Congress that inflation in the United States was too high and must come down.

The remarks, though they were not new, had the initial effect of pushing the dollar briefly up through the resistance point of 1.87 DM, dealers said. That point, and the important 130-yen level, were soon broken again when Mr. Greenspan said he expected the U.S. trade deficit to continue to shrink without any further dollar devaluation.

"There was nothing in what he said that's going to scare anyone away from the dollar," said Mr. Green.

London Dollar Rates

Closing	Tues.	Mon.
Deutsche mark	1.8754	1.8600
Pound sterling	1.7510	1.7625
Japanese yen	130.45	129.40
Swiss franc	1.5997	1.5804
French franc	6.3800	6.3225

Source: Reuters

■ Gold Stays at Low Level

Gold futures for February delivery fell $3.70 on the Commodity Exchange in New York to settle at $391.60 an ounce, dealers said.

In London, gold moved just above the session lows to finish at $394.25 an ounce, matching the Monday close as the lowest since last Sept. 30.

That compared with the opening level of $394.95.

Dealers said gold slipped in brisk trading to its session low of $393.75 early in the afternoon, as the dollar firmed after Mr. Greenspan's remarks on inflation.

Just before the afternoon fixing at $394.00, gold had recovered briefly to the day's high of $395.25, reflecting mixed buying interest in New York, dealers said. But it swiftly retreated as Mr. Greenspan's announcement was released.

Bundesbank Officer Urges Higher U.S. Savings Rate

Reuters

FRANKFURT — The vice president of the Bundesbank, Helmut Schlesinger, has called on the United States to increase its level of savings to contribute to the reduction of global trade imbalances.

In a speech prepared for delivery to a French-German Conference in Paris, a copy of which was made available Tuesday in Frankfurt, Mr. Schlesinger said: "It is primarily a task of the deficit countries, and especially of the United States, to ensure that their private savings are increased from an extremely low level and that official dissaving," that is, the public deficit, is reduced.

Mr. Schlesinger said that while deficit countries had to increase savings, this did not mean that surplus countries should respond by cutting savings.

"The world economy does not just need a different distribution of national savings," he said, "but it needs rather a rise in overall savings." Mr. Schlesinger said it would not be good if national savings were reduced in surplus countries, since "the world economy lacks capital."

The official agreed that all nations had to try to reduce weaknesses in their economies, but firmly rejected the idea that any one country, and West Germany in particular, should assume the burden of reducing trade imbalances.

"This problem cannot be solved by one country alone and certainly not by a medium-sized country like West Germany," he said.

Despite other economic problems in West Germany, he said it was most important for the Bundesbank to pursue its primary goal of achieving a stable mark and helping the economies of West Germany's trading partners.

In the same speech, Mr. Schlesinger said the Bundesbank's latest interest rate rises and efforts to keep liquidity in short supply would not restrict economic growth in West Germany. He said projected economic growth of about 2.5 percent was about optimal.

GREENSPAN: *Fed Chief Disagrees with White House Growth Forecast*

(Continued from Page 1)

cession before the middle of this year.

"Despite the fact that the expansion is more than six years old, it does not have geriatric characteristics," such as large amounts of unwanted inventories in many industries that help generate recessions, he said.

Even though he disagrees with the forecast the administration is using, Mr. Greenspan sought to play down any apparent policy conflict between himself and Mr. Bush. On two occasions last week Mr. Bush told reporters the Fed chairman is "more concerned about inflationary pressures than I am right now."

Mr. Greenspan on Tuesday said press stories reporting Mr. Bush's remarks were "an unfortunate exaggeration of this thing." And he added that any differences with Mr. Bush are "quite miniscule."

The Fed chairman said he and Mr. Bush are friends of long standing and that he expects to have periodic meetings with the president, the secretary of Treasury and the chairman of his Council of Economic Advisers.

"I have access to the president any time I need to," Mr. Greenspan declared. He said he met with Mr. Bush in December but has not talked with him since he took office. Meanwhile, he said, he confers with Treasury Secretary Nicholas F. Brady "on a continuing basis."

However, Mr. Greenspan did not try specifically to reconcile his view that inflation is too high and must be brought down with the president's comment that he is overly concern about what is happening to prices.

Federal Reserve policymakers generally have been trying to slow the pace of the economic expansion to head off an acceleration of inflation. In the process, short-term interest rates have been driven upward.

In his testimony, Mr. Greenspan reiterated that Federal Reserve monetary policy "continues to be centered on moving toward, and ultimately reaching, stable prices." Current inflation rates clearly are "too high and must be brought down," he said.

The Fed chairman predicted that if Congress were to act quickly to make "credible," multiyear cuts in the budget deficit that long-term interest rates could fall substantially. Such an action would have a "rather extraordinary effect on financial markets," he said.

Mr. Greenspan stressed that Congress should concentrate not just on meeting the $100 billion deficit goal set in the Gramm-Rudman-Hollings law for 1990 but also on ensuring it would keep coming down in later years.

"Multiyear is what it is all about," he said. Mr. Greenspan urged Congress to try to hit $100 billion for next year but that he would be satisfied if the actual deficit turned out to be $110 billion or $120 billion.

He also said substantially all of the deficit reduction action ought to come on the spending side of the budget, as opposed to raising taxes.

If Congress cannot agree on the necessary spending cuts to reach the Gramm-Rudman-Hollings target, it should allow the cuts to be made under the law's automatic sequestration procedure — "as bad as it is."

World Stock Markets

Via Agence France Presse — Closing prices in local currencies, Jan. 31

Amsterdam

	Close	Prev.
ABN Bank	43	43.20
ACF Holding	63	61.50
Aegon	93.70	94.50
Ahold	92.50	93.50
Akzo	151.50	150
AMEV	54.80	55.20
A'Dam Rubber	8.80	8.90
Amro Bank	81.20	81.20
Bols	140	141.70
Buhrmann Tett	62.80	63.20
BVG	6.70	6.70
Center Parcs	62.70	60
CSM	65.20	66
Elsevier	64.80	65.50
Fokker	30.70	31
Gist-Brocades	36.80	37.10
Heineken	148.70	150
Hoogovens	74	75
Hunter Douglas	87.30	88
IHC Caland	21.80	21.90
Int Mueller	60	[illegible]
KLM	43.40	44
KNP	50	49.80
Nat Neder	67.50	68.40
Nedlloyd	293	293.20
NMB Bank	195	196.50
Oce Grinten	302	306
Pakhoed	110.20	109.60
Philips	36.40	37
Robeco	104.80	104.70
Rodamco	159.40	159.40
Rolinco	100	99.80
Rorento	61.70	61.70
Royal Dutch	123	123.60
Unilever	130.40	132.40
Van Ommeren	35.40	34.10
VMF Stork	28.50	29
VNU	92.50	93.30
Wessanen	82.60	83.60
Wolters/Kluwer	153	152.80

AMP-CBS Gen'l Index : 162.80
Previous : 165.30

Brussels

	Close	Prev.
Arbed	4370	4445
Bekaert	14750	14750
Cockerill	345	347
Cobepa	5800	5950
Delhaize	5390	5400
EBES	4830	4820
GB-Inno-BM	1464	1462
GBL	4080	4125
Gevaert	8500	8600
Hoboken	14350	14450
Intercom	3770	3770
Kredietbank	4900	4800
Petrofina	13975	13975
Royale Belge	5140	5180
Soc Gen Bque	6760	6700
Sofina	12800	12775
Solvay	13825	13725
Tractebel	8900	8930
UCB	10400	10400
Unerg	2800	2775

Current Stock Index : 5881.80
Previous : 5881.08

Frankfurt

	Close	Prev.
AEG	195	196.50
Allianz Hldg	1856	1859
Altana	482	487.50
Asko Dt. Kfhs	770	749
BASF	285.50	[illegible]
Bayer	305	306.10
Bay. Hypo bank	[illegible]	[illegible]
Bay Vereinsbank	380.50	[illegible]
BBC	[illegible]	[illegible]
BHF-Bank	[illegible]	[illegible]
BMW	[illegible]	[illegible]
Commerzbank	247	252.50
Continental	265.50	[illegible]
Daimler-Benz	[illegible]	[illegible]
Degussa	[illegible]	[illegible]
Dt. Babcock	164.30	166.80
Deutsche Bank	[illegible]	[illegible]
Dresdner Bank	306.50	[illegible]
Feldmuehle	[illegible]	[illegible]
Harpener	[illegible]	[illegible]
Henkel	516.50	[illegible]
Hochtief	[illegible]	[illegible]
Hoechst	[illegible]	[illegible]
Hoesch	218	222.50
Holzmann	[illegible]	[illegible]
Horten	[illegible]	[illegible]
Hussel	[illegible]	[illegible]
IWKA	193	195.50
Kali + Salz	[illegible]	[illegible]
Karstadt	432.50	[illegible]
Kaufhof	472.50	[illegible]
KHD	171.50	[illegible]
Kloeckner Werke	156.50	159.50
Krupp Stahl	193	[illegible]
Linde	[illegible]	[illegible]
Lufthansa	164	165
MAN	249	[illegible]
Mannesmann	218.50	[illegible]
Metallgesell	401	[illegible]
Muench Rueck	2150	2140
Nixdorf	333.50	[illegible]
PKI	642.50	[illegible]
Porsche	641	[illegible]
Preussag	258.50	[illegible]
PWA	247.50	[illegible]
RWE	247.50	[illegible]
Rheinmetall	[illegible]	[illegible]
Schering	612	612
SEL	270	274.80
Siemens	522.50	[illegible]
Thyssen	207.50	[illegible]
Varta	341	[illegible]
Veba	277.50	280
VEW	170.20	170.10
Volkswagen	309.80	310.50
Wella	626	620

Commerzbank Index : 1462.30
Previous : 1627.40
F.A.Z. Index : 554.15
Previous : 561.21

Helsinki

	Close	Prev.
Amer A	169	164
Enso-Gutzeit	41.20	41
Finnish Sugar	74.50	75
K.O.P.	44	45
Kymmene	128	127
Metra	150	150
Nokia	239	240
Pohjola	[illegible]	[illegible]
Stockmann	196	194
Utd Paper	129	127
Wartsila	385	385

Unitas Index : 748.20
Previous : 744.80

Hong Kong

	Close	Prev.
Bk East Asia	21.10	21.30
Cathay Pacific	8.15	8.20
Cavendish Int'l	3.775	3.80
Cheung Kong	10.20	9.60
China Light Pwr	15	15
Dairy Farm Int'l	6.35	6.25
Green Islnd Cem	Susp.	—
Hang Lung Dev	6.30	6.20
Hang Seng Bank	32.50	32.75
Henderson Land	6.45	6.35
HK Air Eng.	15.30	15.50
HK China Gas	17.20	17.20
HK Electric Hdgs	7.30	7.35
HK Land	10.50	10.50
HK Realty Trust	5.50	5.55
HK Shang Bank	7.30	7.25
HK Shai Hlls	6.30	6.40
HK Telecomm	5.55	5.45
HK-TVB	1.32	1.31
HK Ferry	7.15	7.30
Hutch Whampoa	10.40	10.10
Hysan Dev	[illegible]	[illegible]
Jardine Math.	18.40	18.40
Jardin Strat Hdg	11.90	12
Kowloon Motor	9.30	9.35
Mandarin Orient	5.40	5.40
Miramar Hotel	[illegible]	[illegible]
New World Dev	14.60	14.70
SHK Props	14.40	14.30
Stelux	2.85	2.875
Swire Pac A	21.20	21
Tai Cheung Prps	4.475	4.375
Wharf Hold.	10.40	10.50
Wing On Co	5.40	5.30
Winsor Ind.	9.55	9.05
World Int'l Hdgs	4.95	4.75

Hang Seng Index : 3072.86
Previous : 3026.45

Johannesburg

	Close	Prev.
AECI	1525	1550
Altech	10000	10000
Anglo American	[illegible]	[illegible]
Barlows	[illegible]	[illegible]
Blyvoor	1315	1340
Buffels	[illegible]	[illegible]
GFSA	6700	[illegible]
Harmony	2350	2325
Hiveld Steel	1000	1000
Kloof	[illegible]	[illegible]
Nedbank	750	[illegible]
Randfontein	4725	4725
Rusplat	2150	2125
SA Brews	2775	2750
St Helena	2775	2750
Sasol	920	[illegible]
Welkom	1825	1800
Western Deep	10750	10500

Composite Stock Index : 2159
Previous : 2149

London

	Close	Prev.
AA Corp $	18	17⅝
Allied Lyons	488	489
Anglo Am Gd $	[illegible]	[illegible]
Ass Brit Foods	[illegible]	[illegible]
Asda-MFI Gp	153½	155
Barclays	472	469
Bass	921	914
B.A.T.	554	552
Beecham	[illegible]	[illegible]
Blue Circle	493	491
Boc Group	485	486
Boots	255	255
Bowater Ind.	467	467
British Aero.	520	519
Brit Airways	187	184
British Gas	184½	180
BP	281½	277
British Telec.	[illegible]	[illegible]
BTR	[illegible]	[illegible]
Burmah	[illegible]	[illegible]
Cable Wireless	[illegible]	[illegible]
Cadbury Schw	[illegible]	[illegible]
Charter Cons.	[illegible]	[illegible]
Commercial U	[illegible]	[illegible]
Cons Gold Fd	13 1/32	12 61/64
Cookson Gp	[illegible]	[illegible]
Courtaulds	[illegible]	[illegible]
Dalgety	[illegible]	[illegible]
De Beers	[illegible]	[illegible]
Distillers	[illegible]	[illegible]
Driefontein $	[illegible]	[illegible]
Fisons	273½	277
Free Gold $	[illegible]	[illegible]
Gateway	179	179½
Gen Accident	[illegible]	[illegible]
GEC	218½	[illegible]
GKN	[illegible]	[illegible]
Glaxo	12 3/64	[illegible]
Grand Met	[illegible]	[illegible]
GRE	[illegible]	[illegible]
Guinness	[illegible]	[illegible]
Gus	16 5/32	16 5/32
Hanson	177	177
Hawker	[illegible]	[illegible]
ICI	11¼	11 25/64
Jaguar	[illegible]	[illegible]
Land Sec	[illegible]	[illegible]
Legal and Gen	335½	[illegible]
Lloyds Bank	[illegible]	[illegible]
Lonrho	[illegible]	[illegible]
Lucas	[illegible]	[illegible]
Marks & Sp	[illegible]	[illegible]
Maxwell Com	[illegible]	[illegible]
Metal Box	[illegible]	[illegible]
Midland Bank	[illegible]	[illegible]
Nat.West.Bk	[illegible]	[illegible]
Pearson	[illegible]	[illegible]
P and O	[illegible]	[illegible]
Pilkington	[illegible]	[illegible]
Plessey	[illegible]	[illegible]
Prudential	[illegible]	[illegible]
Racal Elec	[illegible]	[illegible]
Randfontein $	[illegible]	[illegible]
Rank	[illegible]	[illegible]
Reed Internat.	[illegible]	[illegible]
Reuters	[illegible]	[illegible]
Rolls-Royce	[illegible]	[illegible]
Royal Dutch	[illegible]	[illegible]
RTZ	[illegible]	[illegible]
Saatchi	[illegible]	[illegible]
Sainsbury	[illegible]	[illegible]
Sears Holdings	[illegible]	[illegible]
Shell	[illegible]	[illegible]
STC	[illegible]	[illegible]
Std Chart.Bk	[illegible]	[illegible]
Storehouse	[illegible]	[illegible]

Madrid

	Close	Prev.
Banco Central	990	990
Banco Santander	916	918
Banesto	990	990
CEPSA	487	487
Dragados	481	478.50
Expl. Rio Tinto	316	322
Hidroelec. Esp.	87	87.50
Iberduero	117	117
Telefonica	187.50	192.25

General Index : 283.10
Previous : 283.73

Milan

	Close	Prev.
Banco Comm	[illegible]	[illegible]
Bastogi	[illegible]	[illegible]
Ciga hotels	4251	[illegible]
CIR	5980	6000
Cred Ital	1780	1770
Eridania	[illegible]	[illegible]
Ferruzzi Fin.	[illegible]	[illegible]
Ferruzzi Agr.	2010	1991
Fiat	9820	9775
Generali	43210	43800
IFI	[illegible]	[illegible]
Italcem	[illegible]	[illegible]
Italgas	2170	[illegible]
Italmobiliare	[illegible]	[illegible]
Mediobanca	[illegible]	[illegible]
Montedison	[illegible]	[illegible]
NBA	1636	1650
Olivetti	9570	9525
Pirelli	[illegible]	[illegible]
RAS	42510	42500
Rinascente	[illegible]	[illegible]
Saipem	2700	[illegible]
SIP	2750	2751
SME	3851	3852
Snia	2840	2806
Standa	[illegible]	[illegible]
Stet	[illegible]	[illegible]
Toro	22300	22250

a: x100.
MIB Index: 1011
Previous : 1010

Paris

	Close	Prev.
Accor	623	635
Air Liquide	[illegible]	[illegible]
Alsthom Atl.	[illegible]	473.90
Av Dassault	655	648
Bancaire	559	561
BIC	[illegible]	[illegible]
Bongrain	3192	3220
Bouygues	630	635
BSN-GD	691	703
Carrefour	3365	3366
Cerus	[illegible]	[illegible]
C.G.E.	467	469
Chargeurs	405	407
Club Med	1295	1324
Dumez	572	571
Elf-Aquitaine	887	873
Europe 1	419	434
Gen. Eaux	770	761
Hachette	[illegible]	[illegible]
Havas	[illegible]	[illegible]
Imetal	[illegible]	[illegible]
Lafarge Coppee	[illegible]	[illegible]
Legrand	[illegible]	[illegible]
Lesieur	[illegible]	[illegible]
Oreal (L')	[illegible]	[illegible]
L.V.M.H.	[illegible]	[illegible]
Matra	[illegible]	[illegible]
Merlin Gerin	[illegible]	[illegible]
Michelin	192.10	[illegible]
Moulinex	[illegible]	[illegible]
Occidentale	[illegible]	[illegible]
Paribas	[illegible]	[illegible]
Pernod-Ricard	[illegible]	[illegible]
Perrier	[illegible]	[illegible]
Peugeot	1477	1440
Printemps (Au)	[illegible]	[illegible]
Radiotechnique	[illegible]	[illegible]
Redoute (La)	[illegible]	[illegible]
Roussel Uclaf	[illegible]	[illegible]
Saint Gobain	[illegible]	[illegible]
Sanofi	807	817
Skis Rossignol	1139	1155
Societ. Generale	[illegible]	[illegible]
Suez	[illegible]	[illegible]
Telemecanique	Susp.	—
Thomson-CSF	[illegible]	242.50
Total	425	422.40
Valeo	630	643

Bourse trend index : — 0.64%
Previous : — 0.58%

Sao Paulo

Jan. 30	Close	Prev.
Banco do Brasil	1.30	1.25
Bradesco	0.87	0.87
Brahma	8.17	8.17
Paranapanema	0.18	0.19
Petrobras	2.37	2.47
Varig	0.12	0.10

Bovespa Index: 32296
Previous : 33077

Singapore

	Close	Prev.
Cerebos	4.40	4.25
City Dev.	[illegible]	[illegible]
DBS	[illegible]	[illegible]
Fraser Neave	[illegible]	[illegible]
Genting	[illegible]	[illegible]
Harrisons Plant	[illegible]	[illegible]
How Par	[illegible]	[illegible]
Hume	[illegible]	[illegible]
Inchcape	[illegible]	[illegible]
Keppel	3.34	3.30
KL Kepong	3.46	3.50
Lum Chang	1.12	1.12
Malayan Banks	4.88	4.90
OCBC	8.75	8.75
OUB	3.48	3.48
OUE	6	6.10
Sembawang	3.90	3.90
Shangri-la	7.20	7.20
Sime Darby	3.44	3.42
SIA	13.80	13.90
S'pore Land	9.65	9.05
S'pore Press	8.10	8.20
S. Steamship	2.04	2.04
S. Trading	3.32	3.36
UOB	5.30	5.30
United Overseas	1.74	1.73

Straits Times Ind. : 1135.32
Previous : 1134.81

Stockholm

	Close	Prev.
AGA	226	227
Alfa Laval	[illegible]	[illegible]
Asea	412	418
Astra	[illegible]	[illegible]
Atlas Copco	[illegible]	[illegible]
Electrolux	[illegible]	[illegible]
Ericsson	[illegible]	[illegible]
Esselte	[illegible]	[illegible]
Handelsbanken	[illegible]	[illegible]
Pharmacia	[illegible]	[illegible]
Norsk Hydro	145	145.50
Saab-Scania	210	210
Sandvik	318	315
SCA	387	388
S-E. Banken	190	190
Skandia Int	[illegible]	[illegible]
Skanska	449	450
SKF	358	357
Stora	[illegible]	[illegible]
SwedishMatch	141	141
Volvo	421	420

Affaersvaerlden : 1073.19
Previous : 1072.36

Sydney

	Close	Prev.
ANZ	5.56	5.46
BHP	7.52	7.44
Boral	3.56	3.55
Bougainville	2.96	3.02
Coles Myer	9.34	9.10
Comalco	4.29	4.20
CRA	8.84	8.80
CSR	4.41	4.40
Dunlop	4.70	4.60
Elders IXL	[illegible]	[illegible]
ICI Australia	[illegible]	[illegible]
Magellan	[illegible]	[illegible]
MIM	1.96	1.95
Nat Aust Bank	6.60	6.44
News Corp	11.82	10.95
N Broken Hill	2.75	2.76
Poseidon	2.60	2.60
QCT Resources	1.03	1.04
Santos	[illegible]	[illegible]
Thomas Nation	[illegible]	[illegible]
Western Mining	5.44	5.48
Westpac Banking	5.68	5.56
Woodside	1.96	1.94

All Ordinaries Index : 1551.50
Previous : 1542.20

Tokyo

	Close	Prev.
Akai	743	755
Asahi Chemical	1070	1080
Asahi Glass	1980	2000
Bank of Tokyo	1720	[illegible]
Bridgestone	1450	[illegible]
Canon	1520	[illegible]
Casio	[illegible]	[illegible]
C. Itoh	[illegible]	[illegible]
Dai Nippon Print	[illegible]	[illegible]
Daiwa House	[illegible]	[illegible]
Daiwa Securities	2570	2610
Fanuc	[illegible]	[illegible]
Fuji Bank	3700	3740
Fuji Photo	[illegible]	[illegible]
Fujitsu	1540	1540
Hitachi	1630	1640
Hitachi Cable	1150	1140
Honda	[illegible]	[illegible]
Ito Yokado	[illegible]	[illegible]
Japan Air Lines	17800	17600
Kajima	[illegible]	[illegible]
Kansai Power	5490	[illegible]
Kawasaki Steel	948	930
Kirin Brewery	[illegible]	[illegible]
Komatsu	[illegible]	[illegible]
Kubota	[illegible]	[illegible]
Kyocera	[illegible]	[illegible]
Matsu Elec Inds	[illegible]	[illegible]
Matsu Elec Wks	1840	1820
Mitsubishi Bank	[illegible]	[illegible]
Mitsubishi Kasei	1110	1120
Mitsubishi Elec	1080	1100
Mitsubishi Hvy	[illegible]	[illegible]
Mitsubishi Corp	1480	1460
Mitsui and Co	1080	1090
Mitsukoshi	[illegible]	[illegible]
Mitsumi	[illegible]	[illegible]
NEC	1950	1970
NGK Insulators	[illegible]	[illegible]
Nikko Securities	[illegible]	[illegible]
Nippon Kogaku	[illegible]	[illegible]
Nippon Oil	[illegible]	[illegible]
Nippon Steel	[illegible]	[illegible]
Nippon Yusen	[illegible]	[illegible]
Nissan	[illegible]	[illegible]
Nomura Sec	3880	3900
NTT	1780a	1790a
Olympus Optical	1140	1130
Pioneer	[illegible]	[illegible]
Ricoh	[illegible]	[illegible]
Sanyo Elec	[illegible]	[illegible]
Sharp	[illegible]	[illegible]
Shimazu	[illegible]	[illegible]
Shinetsu Chem	1420	1430
Sony	7260	[illegible]
Sumitomo Bank	[illegible]	[illegible]
Sumitomo Chem	974	975
Sumi Marine	[illegible]	[illegible]
Sumitomo Metal	755	744
Taisei Corp	1350	1350
Taisho Marine	1400	1410
Takeda Chem	[illegible]	[illegible]
TDK	[illegible]	[illegible]
Teijin	[illegible]	[illegible]
Tokyo Marine	[illegible]	[illegible]
Tokyo Elec Pwr	[illegible]	[illegible]
Toppan Printing	1940	1970
Toray Ind.	945	940
Toshiba	1080	1100
Toyota	[illegible]	[illegible]
Yamaichi Sec	2000	2000

a: x1000.
Nikkei 225 : 31581.30
Previous : 31547.58
New Index : 2464.83
Previous : 2467.60

Zurich

	Close	Prev.
Adia	7975	8225
Alusuisse	944	[illegible]
Bank Leu	3120	3075
Brown Boveri	2910	[illegible]
Ciba Geigy	[illegible]	[illegible]
Credit Suisse	[illegible]	[illegible]
Electrowatt	[illegible]	[illegible]
Georg Fischer	[illegible]	[illegible]
Hoffman R. Baby	13800	[illegible]
Interdiscount	[illegible]	[illegible]
Jacob Suchard	7175	[illegible]
Jelmoli	2600	2610
Landis Gyr	[illegible]	[illegible]
Moevenpick	[illegible]	[illegible]
Nestle	[illegible]	[illegible]
Oerlikon-B	[illegible]	[illegible]
Pargesa Holding	[illegible]	[illegible]
Sandoz	[illegible]	[illegible]
Schindler	5225	5250
Sulzer	[illegible]	[illegible]
Surveillance	4750	4775
Swissair	[illegible]	[illegible]
SBC	[illegible]	[illegible]
Swiss Reinsur	[illegible]	[illegible]
Swiss Volksbank	[illegible]	[illegible]
Union Bank	3270	3285
Winterthur	4150	4150
Zurich Ins	1755	1780

S.B.C. Index : 572.10
Previous : 575.90

Toronto — Jan. 31

Canadian stocks via AP

Sales	Stock	High	Low	Close	Chg.
27226	Abti Prce	$20½	20¼	20⅜	— ¼
6300	Agnico E	$11⅞	11½	11½	— ⅜
216695	Air Canada	$10½	10⅜	10½	
43587	Alt Energy	$17	16¾	16⅞	+ ⅛
13634	Alta Nat	$16¼	16⅛	16⅛	
147587	A Barick	$23⅛	22⅝	22⅝	— ⅜
4200	Atco I f	$9⅝	9⅜	9⅜	+ ⅛
99015	BCED	375	360	370	
29134	BP Canada	$18½	18¼	18½	+ ¼
99971	Bank N S	$15	14⅞	14⅞	
11400	Baton	$14¼	14	14	+ ¼
321200	BCE Inc	$36¾	36⅛	36½	— ⅜
6400	Bralorne	48	44	46	+ 1
2900	Bramalea	$28¼	28	28¼	+ ¼
84390	BC Phone	$28⅝	28⅛	28⅝	+ ⅛
13700	Brunswk	$14⅛	14	14⅛	— ⅛
396398	CAE	$12⅛	11⅞	12⅛	
22257	CCL B f	$12	11¾	11¾	— ⅛
6300	Cambior	$13⅛	13	13	— ¼
13225	Campeau	$15⅝	15⅜	15⅝	— ⅛
25800	C Nor West	$8⅝	8½	8⅝	— ⅛
12800	C Packrs	$14¼	14	14⅛	+ ⅛
400	C Tung	$5⅛	5⅛	5⅛	— ⅛
72831	CI Bk Com	$26⅛	25⅞	26⅛	— ⅛
7928	CP Forest	$48	47½	47½	— ½
598440	CP Ltd	$24¼	23⅞	24⅛	+ ⅜
43081	CTire A f	$18⅝	18⅛	18⅛	
3666	C Util B	$19½	19¼	19½	+ ¼
53450	Cantor	$28⅝	28	28⅝	— ⅛
6800	Cara	$15⅞	15½	15⅝	— ⅜
24816	Celanese	$37	36½	36½	— ½
2050	Celanes 1 p	$36½	36½	36½	+ ½
8001	Cntrl Cap	$10¾	10⅝	10¾	
88	CHUM	$22	22	22	
28400	Cineplex	$17½	16¾	17⅛	— ¼
1100	Comwest A	$13	13	13	
7400	Crownx	$12¾	12½	12½	— ⅛
5488	Denison A p	$5⅝	5⅝	5⅝	
13838	Denison B f	$5⅝	5⅝	5⅝	
4450	Derlan	$12½	12½	12½	
100130	Dofasco	$29¼	29	29	+ ⅛
13900	Donohue	$16	16	16	+ ⅛
16750	Du Pont A	$29½	29	29¼	+ ¼
22000	Dylex A	$10⅝	10⅝	10⅝	
2215	Emco	$13⅝	13⅝	13⅝	
18250	Equty Svr A	410	400	405	— 5
2100	FCA Intl	$8⅝	8½	8½	+ ⅛
512418	Fcnbrdge	$29¼	27⅞	29⅛	+ ⅛
1200	Fed Ind A	$17¾	17⅝	17¾	
580	F City Fin	$24	24	24	
6231	Fiat CCan A	$19⅝	19	19⅝	+ ⅛
5700	Fiat C Iw	$21⅜	21⅛	21⅜	
1050	Gendis A	$20⅛	20	20	— ¼
300	GE Canada	$20	20	20	
1100	Gibraltar	$11½	11½	11½	
5200	Goldcorp f	$5⅞	5⅝	5⅝	
2315	Hawker	$25	24½	24½	— ⅛
53135	Hayes D	$13⅞	13⅝	13⅞	+ ⅛
835198	Hees Intl	$29⅜	29⅛	29⅜	+ ⅛
40780	Hemlo Gld	$12⅛	12	12⅛	
1100	Hollinger f	$14⅛	14⅛	14⅛	+ ⅛
12780	H Bay Co	$25⅛	25	25	
33860	Imasco L	$32⅛	32	32	— ⅛
11600	Inland Gas	$13⅛	13	13⅛	+ ⅛
99450	Intl Thom	$15½	15⅜	15½	
10905	Interhome	$46⅜	45⅞	46⅜	+ ⅜
2251	Ipsco	$20¼	20	20¼	+ ⅛
1715	Ivaco A f	$11½	11⅛	11⅛	— ⅛
1000	Ivaco B	$11⅛	11⅛	11⅛	— ⅛
35260	Jannock	$21½	21	21¼	+ ¼
106	Kerr Add	$22⅝	22⅝	22⅝	+ ⅛
76052	Labatt	$22⅞	22½	22⅝	+ ⅛
7488	Loblaw Co	$10⅞	10⅝	10⅝	— ⅛
24038	Lumonics	460	455	460	+ 5
58150	Magna A f	$15⅝	15⅛	15⅛	— ⅛
23171	MDS H A	$23⅜	23⅛	23⅜	
49396	Molon H X	$14¼	14	14⅛	— ⅛
13466	Maritime f	$16⅛	16⅛	16⅛	
422	Mark Res	$9⅝	9⅝	9⅝	
9240	Minnova	$24	23¾	24	+ ⅛
64701	Molson A f	$32⅝	32⅛	32⅜	— ⅛
5050	Molson B	$32⅝	32⅜	32⅝	
14056	N-W Gr	453	445	455	+ 5
473510	Noranda F	$16⅝	15⅞	16	— ¼
414085	Noranda I	$27	26¾	27	+ ⅛
45136	Norcen	$20½	20¼	20⅜	
352639	Nova Cor f	$13¾	13	13⅝	
45500	Nowsco W	$14½	14⅛	14½	
8044	Oshawa A f	$24½	24⅛	24⅛	— ⅛
164685	PWA Corp	$17½	17¼	17½	
5146	PanCan P	$26⅛	26⅛	26⅛	
458689	Placer Dm	$16	15⅞	15⅞	— ⅛
18700	Que Sturg o	196	197	195	— 5
200	Rayrock f	$6	6	6	— ⅛
27026	Redpath	$14⅝	14⅛	14⅝	+ ¼
55800	Renisanc	$14⅛	13¾	14	— ¼
2705	Rogers A	$99	97	99	+ 2
26410	Rogers B f	$86⅝	85¼	85¾	+ ¼
17325	Roman	$11⅛	11⅛	11⅛	
1450	Rothman	$60	60	60	
65945	RyTrco A	$17⅞	17½	17⅝	— ⅛
80000	Sceptre R	370	365	370	
52880	Scotts f	$14¼	14⅛	14¼	+ ⅛
32727	Sears Can	$13⅝	13⅜	13⅝	
13900	SHL Systm	$9⅜	9	9⅜	
13020	Shell Can	$47⅝	46½	46½	— 1
54825	Sherritt	$13⅛	13	13⅛	
101485	Southam	$32⅛	31⅝	31⅞	
5100	Spar Aero f	$15⅝	15⅛	15⅛	— ½
147807	Stelco A	$25⅜	25⅛	25⅛	+ ⅛
34692	TCC Bev	$8⅝	8¼	8½	+ ⅛
290	Teck Cor A	$20	20	20	
452874	Teck B f	$19½	19¼	19¼	
139742	Tex Can	$41	40⅝	40⅞	
34985	Thon. N A	$27⅞	27¼	27⅞	+ ⅛
120127	Tor Dm Bk	$37⅛	37	37⅛	+ ⅛
19200	Torstar B f	$32⅝	32	32⅛	+ ⅛
3023	Trns Mt	$15⅞	15⅜	15⅞	+ ½
241722	TrnAlta U	$14	13⅞	14	
151776	TrCan PL	$14⅝	14⅜	14½	+ ⅛
2706	Trimac	365	360	365	
98141	Trilon A	$18⅛	18⅛	18⅛	
4700	Trizec A f	$34⅛	34	34⅛	
361410	Turbo	60	58	60	+ 2
400	Unicorp A f	$7⅛	7⅛	7⅛	
4210	Un Carbid	$27⅝	27⅝	27⅝	
5117	U Entprise	$10⅛	10⅛	10⅛	+ ⅛
20	VGM Cap	400	400	400	— 20
22280	Wrdalr A f	$16	15⅞	16	+ ⅛
6800	Wrdalr B	$16⅛	15⅞	15⅞	
3808	Westmin	$10	10	10	
1973	Weston	$38⅛	38	38⅛	+ ¼
48287	Woodwd A	490	445	490	+ 45

Total sales 29,133,375 shares

	Close	Previous
TSE 300 Index:	3,616.70	3,612.30

Montreal — Jan. 31

Sales	Stock	High	Low	Close	Chg.
31085	Bank Mont	$29	28⅝	28⅝	— ⅛
6404	BombrdrA	$13½	13¼	13½	+ ⅛
80830	BombrdrB	$13⅛	13⅛	13⅛	
1701	CB Pak	$19¼	18⅞	18⅞	— ⅛
42537	Cascades	$07⅛	06⅞	07⅛	+ ⅛
133976	ConBath	$24⅝	24½	24½	
12293	DomTxtA	$15⅝	15⅛	15½	
2760	MntTrst	$16¼	16⅛	16⅛	
181795	NatBk Cda	$13	12⅝	12⅞	
18178	Noverco	$11⅞	11⅝	11⅝	— ⅛
93210	Power Corp	$15⅝	15⅛	15⅛	
24995	Provigo	$11	10⅞	10⅞	— ⅛
48075	Royal Bank	$28⅝	28⅛	28⅝	+ ⅛
8695	SteinbrgA	$33⅛	33	33⅛	
45725	Videotron	$15⅝	15⅛	15⅝	+ ⅛

Total Sales 7,152,661 shares.

	Close	Previous
Industrials Index:	1,619.49	1,618.91

Tuesday's NASDAQ Prices

Prices as of 4 p.m. New York time.

This list, compiled by the AP, consists of the 1,000 most traded securities in terms of dollar value. It is updated twice a year.

Via The Associated Press

12 Month High	12 Month Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Ch'ge
A										
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
B-C										
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
D-E-F										
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
G-H-I										
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
J-K-L										
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
M-N										
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
O-P-Q										
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
R-S										
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
T-U-V										
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
W-X-Y-Z										
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

SPORTS

SIDELINES

North Korean Role in Games Unclear

BRUSSELS (Reuters) — Roch Campana, secretary-general of the International University Sports Federation (FISU), says that although the Seoul Olympic committee had asked that the 1989 World Student Games be handed over to North Korea, no formal request had been forwarded to the North Koreans.

"We have asked countries that have diplomatic relations with North Korea to establish contacts and I'm also trying to get in touch with them," he said, adding that those countries were the Soviet Union "and any other socialist country."

The games were due to be held in São Paulo beginning Aug. 19 but the Brazilian city was dropped because of financial and organizational problems.

2.1 Million Britons Saw Super Bowl

LONDON (AP) — At least 2.1 million Britons watched the Super Bowl, a slight increase over the average of 2 million viewers in 1988, British television officials said Monday. The game in Miami on Jan. 22 was shown live on Channel 4, an independent station.

European PGA Sets Tour Schedule

VIRGINIA WATER, England (AP) — A new tournament in Sardinia and sites for nine other events were announced Tuesday by the PGA European Tour. The Volvo Open, with a £200,000 ($350,000) purse, will be held at the Is Molas Golf Club in Sardinia on March 30 to April 2, the tour's executive director, Ken Schofield, said. *(See Scoreboard)*

For the Record

Ron Darling and the New York Mets agreed on a three-year, $5.3 million contract Monday. Darling and the Mets had been $500,000 apart when they submitted salary arbitration numbers. Darling, who made $1 million in 1988, had asked for $1.725 million. *(AP)*

Steve Boyle of Scotland scored a narrow split decision Monday over Pedro Armando Guitierrez of Argentina in Glasgow to win the World Boxing Council international lightweight championship. *(AP)*

Two jockeys pleaded innocent Tuesday at a pre-trial hearing in Hong Kong to charges of conspiracy to cheat in gambling, a court official said. Chan Yuk-pui, 28, and Wong Yun-sang, 26, are among three jockeys and two businessmen charged with conspiring to cheat at horse racing. *(AP)*

Heavyweight boxing champion Mike Tyson has signed a second settlement agreement in hopes that his estranged wife, Robin Givens, will sign it and allow for their divorce, Tyson's attorney says. Givens, 23, may sign the agreement this week. Tyson, 22, signed a similar document in December but Givens refused to sign it, the attorney said. *(AP)*

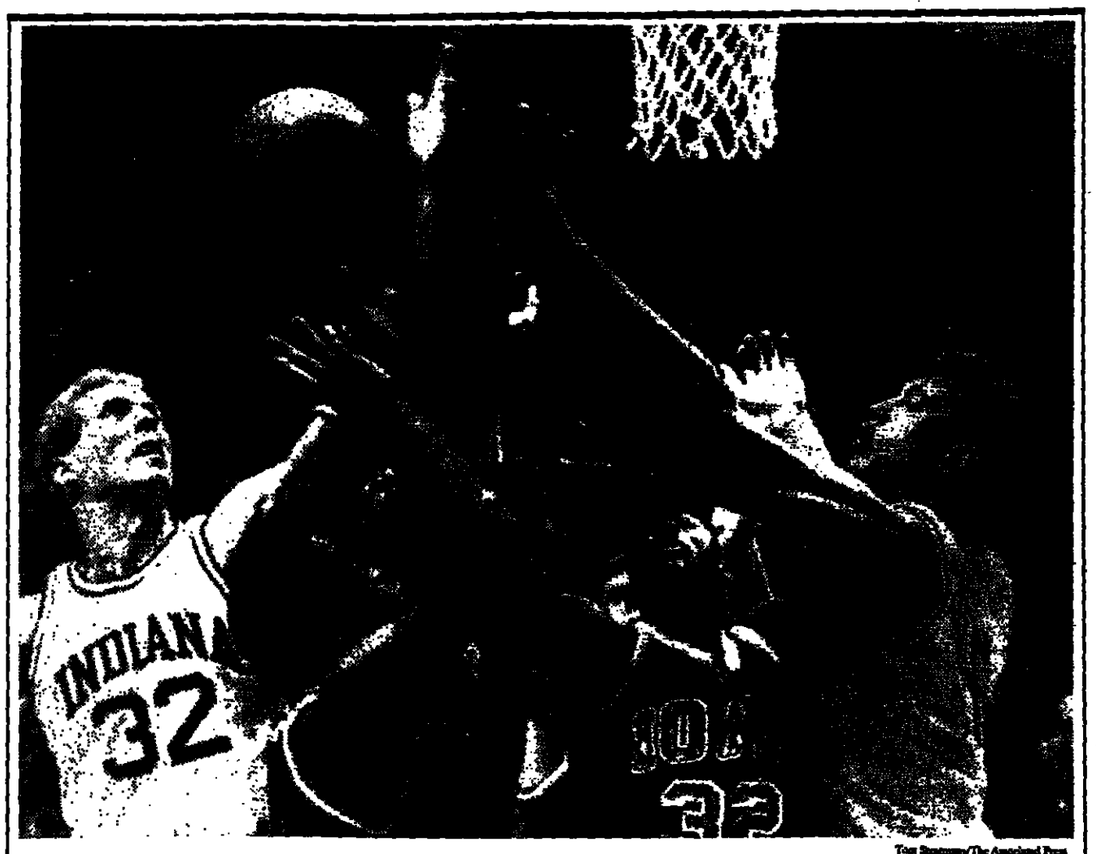
Guy Lafleur, who ended a four-year retirement this season, became the 66th player in National Hockey League history to play in 1,000 regular season games when he took the ice for the New York Rangers Monday. Lafleur played with Montreal for 13 seasons. *(AP)*

Pervis Ellison, the leading scorer and rebounder for seventh-ranked Louisville will be sidelined for about 10 days with a sprained ligament, the U.S. college team's physician said Monday. *(AP)*

Mike McCormack, president and general manager of the Seattle Seahawks, was fired Monday for "lack of communication," the team's owner, Ken Behring, announced. No successor was named. *(AP)*

Quotable

• Former North Carolina State forward Bennie Bolton, quoted in The News and Observer, a Raleigh, North Carolina, newspaper, on his former basketball coach, Jim Valvano, who is under contract to Nike: "Lorenzo Charles forgot his Nikes. He wore Converse. And Coach Valvano almost went into hysterics. He said, 'You can't wear them.' And Lorenzo had to tape the picture with white athletic tape over his Converse sign. It was hysterical at the time, but when you sit down and think about it, it's sickening." *(LAT)*



Tom Strattman/The Associated Press

BIG TEN UPSET — Eric Anderson, far left, and Todd Jadlow, far right, battle with Ray Thompson and Roy Marble for a rebound during Indiana's 104-89 defeat of Iowa Monday in Bloomington, Indiana — the 12th straight home victory for the Hoosiers. Jadlow led Indiana, ranked 17th by the AP, with a career high 32 points, and Jay Edwards added 28. B.J. Armstrong had 27 for No. 9 Iowa.

An Enfant Terrible In French Soccer Turns Up Absent

Compiled by Our Staff From Dispatches

MARSEILLE — Eric Cantona, the star soccer striker who has been banned indefinitely by his Marseille club for storming out of a weekend charity match, failed to report for training on Tuesday.

Cantona, the 22-year-old international player who is fast becoming the bad boy of French soccer, has already been warned that his future is on the line after his latest impetuous outburst, and his absence from the training session has increased speculation that he could be on his way out of the club.

Cantona was warned by Marseille's president, Bernard Tapie, the business tycoon, that one more outburst would result in the cancellation of his contract.

The forward, whose 22 million franc ($3.5 million) move from Auxerre last summer was France's biggest ever domestic soccer transfer, is already banned from international matches until next next season for his vicious public insults of France's former national manager, Henri Michel, last August.

In the latest incident, Cantona was angered at being heckled by the crowd at Sedan, where Marseille were playing the Soviet club Torpedo Moscow in a match in aid Armenian earthquake victims.

He first kicked the ball into the stands, swore at spectators and waved away referee Alain Delmer as he came over to intervene. The referee called on Marseille's coach, Gerard Gili, to calm the player down, but Cantona responded by ripping off his shirt, hurling it to the ground at Gili's feet and stomping off the field.

"This unacceptable behavior is the result of the general problem of this player who has been unable to recapture his form of last season," Marseille's manager, Michel Hidalgo, said. *(AFP, Reuters)*

■ **French Team Named**

Michel Platini, head coach of the French national soccer team, on Tuesday introduced new faces and brought back some old ones for upcoming friendly matches against the Republic of Ireland and English first division leader Arsenal, United Press International reported.

The biggest surprise was the return of 31-year-old Monaco defender Patrick Battiston, 31, whose last appearance for France was a match against West Germany in August 1987. This will be his 54th international appearance. He will join fellow Monaco midfielder Jose Toure, who was last selected in January 1988 against Israel.

Even at 7-Foot-6, NBA Draft Choice From Argentina Faces a Giant Task

By Jerry Schwartz
New York Times Service

ATLANTA — For Jorge Gonzalez, it is a short distance to the rim of a basket, but it will be a long trip to the National Basketball Association.

As he stands on the basketball court, it's easy to see why the Atlanta Hawks drafted the 22-year-old Argentine as the 54th player in last year's NBA draft.

Gonzalez is 7 feet 6 inches (2.2 meters) tall and weighs 403 pounds (183 kilograms).

A basketball in his hands looks like an orange with stripes. His head nearly brushes the bottom of the net. He can stuff the ball just by lifting himself an inch or two off the floor. But his basketball skills are, to be charitable, modest.

Cazzie Russell, the former New York Knicks star who is now a Hawks assistant coach, said he thought the general manager, Stan Kasten, and the coach, Mike Fratello, were joking when they told him about Gonzalez.

"They came to me and said, 'Cazzie, we've got a project coming in for you; he's 7-foot-6 and over 390 pounds,'" Russell recalled.

"I said, 'You've got to be kidding.' But he's got some mobility and he's got a pretty good touch for a big man. He needs to get his body toned."

The Hawks have not signed Gonzalez, and Fratello said the odds against the player are long. At this point, Gonzalez cannot shoot a hook, cannot shoot well with his left hand, cannot spin on his pivot foot and cannot move cleanly and quickly across the lane.

As Russell pointed out, most of Gonzalez's habits are bad ones. He dribbles the ball with his palm instead of the tips of his fingers, and he tends to fall backward when shooting.

After an hour-and-a-half private workout under Russell's tutelage 10 days ago, Gonzalez asked his mentor, through an interpreter, "If I learn these things, can I play in the NBA?"

"You're a big man, and that gets you in the door," Russell told him.

"But being big today is not enough," Russell said. "You have to be able to run. Then you become even bigger. You've got to have the desire."

At that, Gonzalez smiled broadly. Holding his tree-trunk-like arms wide apart, Gonzalez said his desire is "*muy grande*."

Everything about Jorge Gonzalez is very large. The Hawks' trainers say his shoe size cannot be measured. He does not come from a family of giants. His father is 5 feet, 8 inches, and his mother is shorter, he said, and his two brothers and two sisters are of ordinary size.

But Gonzalez has always been big. He began playing basketball six years ago, and he now plays for Argentina's national team and for an Argentine professional team. Nothing in his experience, he said, prepared him for the basketball he has seen while working out in Atlanta.

"I had seen NBA basketball on videotape, but it is still surprising how fast it is when you see it in person," Gonzalez said through a translator. "There is a level of intensity in the players that you don't see. They really want to play."

The rules of the NBA Players Association prohibit Gonzalez from practicing with the Hawks. He will be put on a conditioning program and will return to Argentina next month to start the regular basketball season there in March. He expects to play in the NBA rookie league this summer.

The Hawks have made a practice of taking chances on players. The 5-foot-7 Spud Webb, who has played with the Hawks since 1985, was a gamble that paid off.

And the Hawks have drafted nine players from China, Greece, Italy, the Soviet Union, Spain and Yugoslavia. Not one has played in the NBA yet.

The Hawk players look upon Gonzalez with amazement.

Can he play in the NBA? guard Glenn (Doc) Rivers was asked.

"Anybody that size can play in the NBA," he said. "I don't care if he never scores a point. I was thinking about what it would be like to run a pick and roll with him. He could take out a whole team with one pick."

BOOKS

WITTGENSTEIN'S NEPHEW: A Friendship

By Thomas Bernhard. Translated by David McLintock. 100 pages. $17.95. Alfred A. Knopf, 201 East 50th Street, New York, N. Y. 10022.

Reviewed by Caryn James

EVERY couple of years a new work by Thomas Bernhard appears, and once more the Austrian novelist, poet and playwright finds himself in the peculiar position of being damned with high praise — the sort that proclaims him a Major Writer while making him sound just too dreary to read.

He is as death-obsessed as Kafka, goes the standard line. His absurdity is Beckettian, and so are his dense pages of unparagraphed prose. His first-person narrators — all more or less versions of Thomas Bernhard — are bitter and cranky, the better to glare through the world's hypocrisy.

All this is true but not nearly as off-putting as it sounds, for Bernhard's novels are streaked with black humor and self-mockery. Though his prose never lets a reader up for air, his meditative, nearly plotless fiction is full of energy.

Bernhard's brief novel, "Wittgenstein's Nephew," distills all those traits. The fictional narrator, an author called Thomas Bernhard, is writing a memoir of Paul Wittgenstein — in real life the nephew of the philosopher Ludwig Wittgenstein and a man whose passion for music and whose touch of madness made him the narrator's dearest friend.

The Wittgensteins, uncle and nephew, have wandered through Bernhard's fiction before. The narrator in "Correction" (published in the United States in 1979) sifts through papers left by an Austrian genius who is clearly based on Ludwig.

In "Concrete," (1984) the narrator says that after Paul Wittgenstein "died of his madness," there was "nothing more to lose in Vienna."

The new novel almost brings the relatives together. "Wittgenstein's Nephew" is an odd little elegy for Paul, but the unseen Ludwig hovers over every page.

Though the narrator goes on to provide facts about Wittgenstein — he squandered his share of the family fortune, he adored opera — "Wittgenstein's Nephew" is not about his life.

As the tone gradually turns darker, the narrator realizes that he has been writing a self-analysis shaped by Wittgenstein's death. He describes his aging, dying friend with such clear-eyed cruelty that the book's final pages are profoundly unsettling.

Wittgenstein had befriended and saved the narrator at a time when he had "taken refuge in a terrible suicidal brooding." Yet a dozen years later, he says, "I shunned my friend in the last months of his life, and for this I cannot forgive myself."

Suddenly, in a twist that forces us to share his reaction to death, the narrator veers into a long diatribe about the failure of one of his plays. We instinctively turn against him for such narcissism at such a moment, yet are urged to respond as he did. We are relieved of the burden of watching Wittgenstein die.

Such brutal honesty is justified only by the example of Wittgenstein himself. Wittgenstein "loved and hated human beings with equal passion and equal ruthlessness," says his loving and cruel friend. After the failed play, "The only one who told me the truth was my friend Paul."

Ludwig is scarcely mentioned. But the philosopher of language, who emptysized its independent life and the endless variety of its forms, is the dominant force behind Bernhard's prose (and that of so many post-modern writers).

Caryn James is on the staff of The New York Times.

BEST SELLERS

The New York Times

This list is based on reports from more than 2,000 bookstores throughout the United States. Weeks on list are not necessarily consecutive.

FICTION

This Week		Last Wk	Weeks on List
1	THE SANDS OF TIME, by Sidney Sheldon	1	11
2	THE CARDINAL OF THE KREMLIN, by Tom Clancy	2	26
3	MIDNIGHT, by Dean R. Koontz	10	1
4	RIVALS, by Janet Dailey	10	2
5	BREATHING LESSONS, by Anne Tyler	3	19
6	ONE, by Richard Bach	4	13
7	A SEASON IN HELL, by Jack Higgins	9	2
8	THE QUEEN OF THE DAMNED, by Anne Rice	5	15
9	THE LYRE OF ORPHEUS, by Robertson Davies	12	3
10	SPY HOOK, by Len Deighton	8	6
11	LOVE IN THE TIME OF CHOLERA, by Gabriel Garcia Márquez	6	36
12	MUTATION, by Robin Cook	7	31
13	ALASKA, by James A. Michener	11	15
14	ANYTHING FOR BILLY, by Larry McMurtry		1
15	A TWIST IN THE TALE, by Jeffrey Archer		

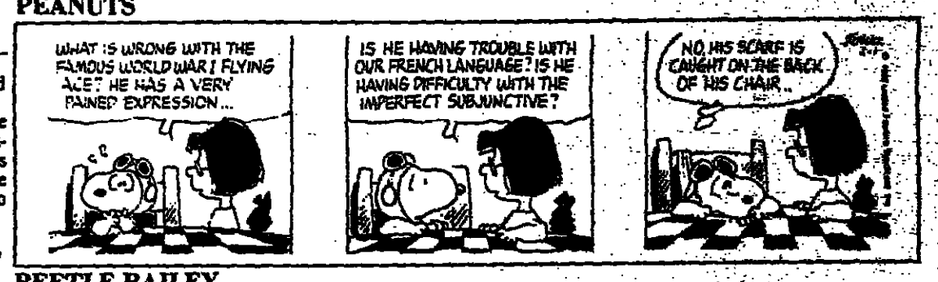
NONFICTION

1	ALL I REALLY NEED TO KNOW I LEARNED IN KINDERGARTEN, by Robert Fulghum	1	13
2	A BRIEF HISTORY OF TIME, by Stephen W. Hawking	2	41
3	GRACIE, by George Burns	3	11
4	CHILD STAR, by Shirley Temple Black	4	12
5	THE LAST LION, by William Manchester	6	15
6	A BRIGHT SHINING LIE, by Neil Sheehan	5	14
7	PARTING THE WATERS, by Taylor Branch	13	3
8	BLIND FAITH, by Joe McGinniss		1
9	THE FIRST SALUTE, by Barbara W. Tuchman	10	16
10	"WHAT DO YOU CARE WHAT OTHER PEOPLE THINK?" by Richard P. Feynman with Ralph Leighton	9	6
11	GOLDWATER, by Barry M. Goldwater with Jack Casserly	12	14
12	DON'T BEND OVER IN THE GARDEN GRANNY, YOU KNOW THEM TATERS GOT EYES, by Lewis Grizzard	7	11
13	CHRONICLE OF THE 20TH CENTURY, edited by Clifton Daniel		15
14	THE DUCHESS OF WINDSOR, by Charles Higham		20
15	THE RAGMAN'S SON, by Kirk Douglas	14	17

ADVICE, HOW-TO AND MISCELLANEOUS

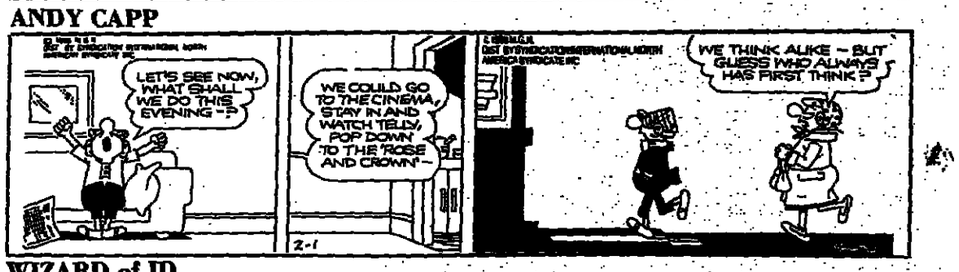
1	THE 8-WEEK CHOLESTEROL CURE, by Robert E. Kowalski	1	82
2	THE DICTIONARY OF CULTURAL LITERACY, by E.D. Hirsch Jr., Joseph F. Kett and James Trefil	2	11
3	WEALTH WITHOUT RISK, by Charles J. Givens		1
4	SWIM WITH THE SHARKS WITHOUT BEING EATEN ALIVE, by Harvey Mackay	3	40
5	WEBSTER'S NEW WORLD DICTIONARY, (Simon & Schuster)	4	14

PEANUTS

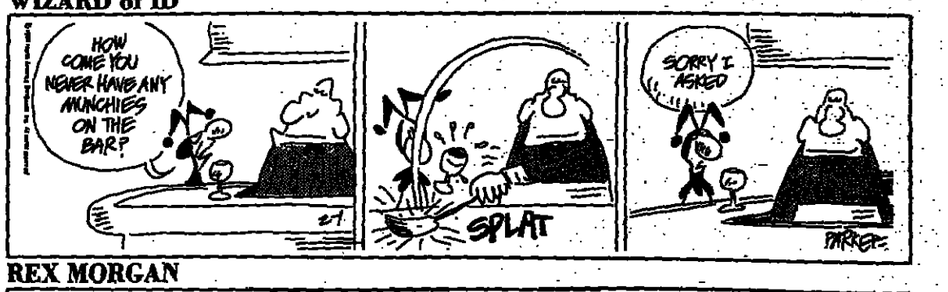


BEETLE BAILEY

ANDY CAPP

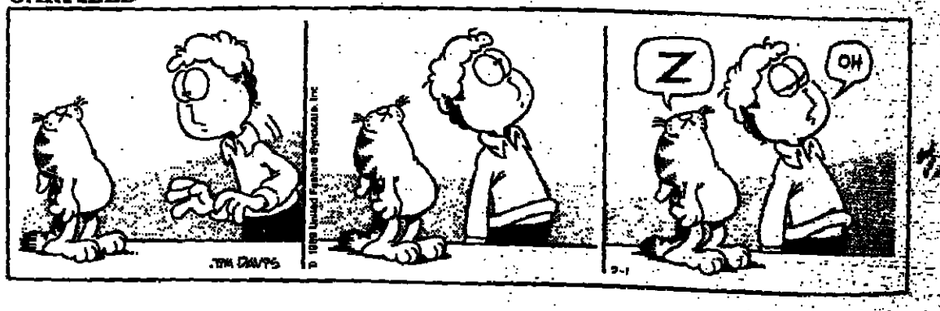


WIZARD of ID



REX MORGAN

GARFIELD



DOONESBURY

DENNIS THE MENACE

JUMBLE® THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

FORVA

VOLCE

YIFTON

TIMOON

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Answer here: _____

(Answers tomorrow)

Yesterday's Jumbles: FETCH QUEUE AMAZON CANNED
Answer: Fit to be eaten except in this—EDEN

BLONDIE

SPORTS

The Doctor Makes More House Calls

International Herald Tribune

LONDON — Dr. Socrates is, or was, a soccer player for whom one could forgive almost anything. His latest comeback might, however, be pushing things a bit far.

That the tall, boney Brazilian chooses to perform again is absolutely fine by me and thousands who followed this artist like children drawn to the Pied Piper.

If he means to defy age the way he stood out for creativity in an era of pragmatism, I'd cross the Atlantic to cheer him on. The proximity

ROB HUGHES

of his 35th birthday on Feb. 19 is no deterrent, because speed was always in this loping man's mind; haste seldom occurred to him.

Besides, Socrates, a qualified pediatrician as well as Brazil's soccer captain, defies much else.

The fellow stands 6 feet, 3 inches (1.91 meters), an inordinate amount of which is on high tapered legs as if he's on stilts. Nature tells us such lofty gravity unbalances an athlete; nature forgot to tell Socrates.

Not only have I never seen him embarrassed for a foothold, but his twists and turns, his raking strides, his flickering reverse pass with the heel frequently bemuse opponents.

Few ever found out how to tackle or to dispossess him. He has that Brazilian control that normally stems from a lifelong childhood, from men like Pele and Garrincha, whose true articulateness was expressed with a ball and whose perception beyond sport proved limited.

Reuters

Socrates displays longevity.

Somehow Socrates put himself on their wavelength long enough to orchestrate Brazil's World Cup teams in Spain (1982) and Mexico (1986).

Somehow he trained and played as if nothing mattered more; and then worked in UNICEF clinics, treated damaged orphans, or argued against Brazilian injustice at political rallies.

In soccer he never came cheap, arguing that the career is short, the wages vital to what he might do in medicine or politics in sporting afterlife. Oh, and the cash drip feed kept this medical practitioner in booze and cigarettes.

Socrates is no sobriquet. He was christened Socrates Brasileiro Sampaio de Sousa Ferreira Oliveira by his father, who rose to São Paolo middle government while bestowing the gamut of Greek philosophy on his 10 sons.

A younger offspring, Rai, graduated to Brazil's national squad two years ago. Almost as tall, almost as languid, and almost half as talented as big brother, Rai played for Brazil at 21.

At that age, Socrates was a nonconformist student unready to dedicate himself to soccer.

"There were times," he recalls, "when I was up 24 hours studying and working in the hospital — then I would play without practicing with the club all week."

It is that practice (or nonpractice) which triggers my misgivings about his return nearly two years after retirement.

Socrates plays for Santos, the once great club of Pele, on his own terms. He takes the money and runs — or ambles.

Santos outbid one of his former clubs, Corinthians of São Paolo, for his services. Mocking the team ethic, Socrates trains when he feels like it.

Yet on several recent match days, his touch, his guidance has steered lesser players to league points, relieving relegation fears.

Okay, the great man is getting away with it. Clearly, his constitution and innate fitness are not (yet) broken down by chainsmoking. Indisputably, his skills are beyond the mass of players left in Brazil behind the migration to Europe.

Socrates himself briefly joined and failed in Florence; his body, he explained, was in Italy, but his spirit was in Brazil.

I don't know the inner Socrates well enough to dispute that he is back, because soccer is a love, an addiction he can't ignore.

No one knows him that well, especially not those who have shared the soccer portion of his life. "Sure, we knew him as a teammate, and a good one who would fight for our rights," said a former Corinthians colleague.

"But we never knew what he was thinking when he walked out of the dressing room door."

Sometimes, thank goodness, no opponent knows enough to suppress his spontaneous play.

Equally, we have no right to assume that, in early middle age, Dr. Socrates has abandoned the ideal of putting soccer aside to heal São Paolo's needy children.

He certainly did some of that last year. Maybe the medicine wasn't working for him; maybe a final fling in soccer is irresistible; maybe idealism burns chiefly when a footballer is too occupied to do anything about it.

I recall a discussion in the Braunschweig living room of another soccer idealist, West German Paul Breitner. He hoped to extract enough out of soccer to use his college degree in child welfare.

Ten years later, Breitner is a retired soccer star, a committed sponsorship celebrity and a paid critic of the management of West Germany's national team by his former teammate, Franz Beckenbauer.

In retrospect, Breitner did not delude himself so much as his visitor. I believed it; I think he did too. "I plan a home for poor children," he had said. "But it's really a dream. Maybe others dream of being a pilot or a doctor. I dream of creating this home."

What sours players' dreams? The cynicism that pervades their game. Back in Brazil, the beauty of soccer is also a decaying dream: stadiums are falling, violence rising.

Cynicism rules. In January, a long feud among three men vying for the presidency of Brazilian soccer, the CBF, ended with the appointment of Ricardo Teixeira.

Teixeira happens to be the son-in-law of FIFA's president, João Havelange, who is a bitter opponent of previous CBF officials.

And Teixeira has already hired a new national team coach, Sebastiao Lazarone, formerly coach to Al Ahly of Saudi Arabia.

Lazarone won three championships of Brazil with Socrates' last club, Flamengo of Rio de Janeiro. Lazarone dropped Socrates, saying: "Name and fame do not win matches," and so Socrates retired. I suspect we are in for another attempt to make Brazil, home of the beautiful game, as regimented as any in world soccer.

Rob Hughes is on the staff of the Sunday Times

International Rowing Votes To Allow Cash Prizes in '90

Reuters

NEUCHATEL, Switzerland — Rowing is going professional. The sport's governing body has voted to allow cash prizes in all races.

"There will be no limitations," Denis Oswald, general secretary of the International Rowing Federation (FISA), said here Tuesday. "Cash prizes will not be restricted only to certain races. They will be allowed in all regattas."

He said the decision, made in Athens over the weekend, resulted from requests for clarifications from several national federations, including the United States.

These federations had been approached by potential sponsors willing to give cash awards.

"We do not expect big amounts to be offered," Oswald said. "The money will go into a trust fund for the athletes and will be managed by national federations. Athletes will be able to draw from the fund for traveling and training expenses."

The president of FISA, Thomas Keller, cautioned that the decision would *not* become valid immediately.

"Cash prizes in rowing will be officially legalized from Jan. 1, 1990," Keller said. "But I think some action would effectively take place from this summer on."

"I don't expect FISA would take any action against the cash prizes even before 1990, providing everything is legal and according to FISA's decisions," he said.

The FISA congress also decided that doping controls during training would no longer be conducted on a voluntary basis and would become compulsory.

Inside South African Sport: Racial Divide Persists

The Associated Press

JOHANNESBURG — Formal racial barriers have been removed from the top level of most South African sports, but deep-rooted inequities persist that undercut white officials' pleas to rejoin the international sports community.

Virtually every nationwide sports organization in South Africa espouses integration, in principle.

In practice, racial divisions are widespread, and black athletes remain handicapped by inadequate facilities in their segregated townships, weak sports programs at their segregated schools, and a scarcity of good coaching.

Black professional golfers, for example, are welcomed at whites-only country clubs for tournaments but often are barred from these courses if they want to practice on their own.

Major track-and-field meets are multiracial. But because only white high schools have comprehensive programs in this sport, there are virtually no blacks in the field events and virtually no black women.

The status of sports integration is a crucial one in the ongoing debate over South Africa's international sporting ties.

South Africa's top cricket officials, visiting London last week in a vain attempt to halt further isolation, publicized their program to teach black youngsters the game. Rugby officials, similarly eager to rejoin international competition, have vowed to intensify their pursuit of multiracial domestic leagues.

In many ways, the international sports boycott has been more successful than economic sanctions, causing deep distress among sports-obsessed whites. Supporters of the boycott acknowledge the moves away from segregated competition, but most activists feel it should continue until the entire apartheid system is dismantled.

Frank van der Horst, president of the anti-apartheid South African Council on Sport, said: "The practice of multiracial sport must not deceive people and make them think that any significant advances have been made towards making sports facilities available to all on an equal basis."

Integration has been achieved more easily in some sports than others, and segregation at the school-age level remains pervasive.

Soccer: The most popular sport among the black majority, soccer is genuinely multiracial at the professional level. The National Soccer League has a few predominantly white teams with some black players, a few all-black teams and many predominantly black teams with a few white players. But more than 95 percent of the fans are black.

Soccer also is increasingly integrated at lower levels — black and white boys who go to segregated schools play alongside one another after classes on many club teams.

Boxing: Along with soccer, professional boxing is probably the most thoroughly integrated sport. The national champions in the various weight classes include an almost even number of blacks and whites, and the ranks of trainers and referees also are integrated.

Brian Mitchell, a white junior lightweight who is the country's only world champion, has a loyal following among blacks, while the top black boxers enjoy broad support from whites. In amateur boxing, complaints of discrimination persist.

Cricket: The six provincial teams in the country's top league include several blacks from the West Indies, but no South African blacks.

The South African Cricket Union says it is teaching the game to thousands of youngsters in black townships and predicts black players will break into big-time cricket within a few years.

Rugby: The South African Rugby Board espouses non-racial policies and has assembled integrated teams when the rare chance arises to play overseas competition. The board's president, Danie Cravan, incurred the wrath of the government by discussing sports issues with an official of the African National Congress guerrilla movement. But there are no blacks playing regularly in the top provincial rugby league, and virtually no black fans.

Most black and mixed-race players are affiliated with a separate governing body.

Track and Field: Major meets are integrated, but blacks are far outnumbered by whites and compete in only a limited range of events. There are virtually no black men in the field events or hurdles, and virtually no black women competitors of any type, a reflection on the scarcity of coaching in black high schools. In road racing, however, blacks now sweep the top places in most major events between 5,000 meters and the marathon.

Golf: A few black professionals compete with scores of whites on the annual Sunshine Circuit, but they rarely are among the leaders and complain bitterly about discrimination.

The few golf courses in black townships are in poor condition, and the black pros complain that they are barred from practicing at or joining white clubs, even those which allow them to play during tournaments.

Other sports: Many sports, ranging from swimming to tennis to lawn bowling, remain virtually all-white, *either because blacks lack* interest or proper facilities. Basketball is rarely played in South Africa.

There are baseball and softball leagues, officially multiracial but in practice divided along racial lines.

Love and Money Lure a U.S. Runner to Pretoria

The Associated Press

PHOENIX, Arizona — Middle-distance runner Ray Wicksell, suspended for four years by track and field's governing body for competing in meets in South Africa last October, is moving from Phoenix to Pretoria and is marrying an African runner.

Wicksell, 31, said he was set to marry 29-year-old Ilze de Kock on Feb. 18. *She is the first* South African runner to break 2 minutes in the half-mile and is considered a national hero in her homeland.

A former Arizona State University track star, Wicksell said he competed in the three South African meets last October mainly for the money, which reportedly ranged from $30,000 to $200,000 for the tour.

"I'll be honest — the money was my first motivation," Wicksell told The Phoenix Gazette in an interview published Monday. "I got nothing out of athletics here in the United States. I wanted to get something back because I've been struggling for 15 years. I figured I'm going to go over there and make five times the amount of money I've ever made in the United States. I was living here comfortably. I wasn't middle class. But over there, I'm above rich."

Since 1976, the track world's governing organization — the International Amateur Athletic Federation — has forbidden its members from sending athletes *to South Africa because of* apartheid.

On Jan. 18, The Athletics Congress suspended Wicksell and 13 other American athletes who took part in the South African meets, banning them from national and international competition for periods ranging from two to 12 years.

"We only went over there to promote athletics," Wicksell said. "I didn't want to get involved at all with the political situation. All I wanted to do was compete, with blacks and whites. Years ago, it was bad over there. But things are changing . . ."

"I think an individual should go over there and see how it is," he continued. "People — Europeans and Americans — go over there and say, 'Geez, I just can't believe this. It (apartheid) is so blown out of proportion.' "

Wicksell, who was hit by a car while jogging in Tempe, Arizona, in 1982 and severely injured his right leg, said he had run a personal-best times of 3:56 in the mile at sea level while training in South Africa.

Another tour of American runners competing in South Africa is scheduled for April. Wicksell said he was ready to participate and planned to open a Swiss bank account with his earnings.

His money from the October tour and from his new job with Nike-South Africa has enabled him to buy three pieces of property and a car, and he is currently building a five-bedroom home for himself and his future bride.

A Day of Alpine Glory For Norwegian Upstart

The Associated Press

BEAVER CREEK, Colorado — Watch out for Ole Christian Furuseth. The 21-year-old Norwegian has not won a World Cup race yet, but he's being touted as a future champion of Alpine skiing.

His consistency in slalom and giant slalom races this season has been second *only to the top guns,* Marc Girardelli of Luxembourg and Alberto Tomba of Italy. And his first-place finish in the slalom portion of the World Championship combined event on Monday was a testament to his talent. "No doubt he's one of the best technical skiers of the new generation — he has a bright future ahead," said Mario Cotelli, an Italian television commentator who was the technical director of Gustav Thoeni and Pierino Gros at the time the *Italian* Ski team earned the nickname "Blue Avalanche" because of its winning streaks.

In Monday's race, Furuseth defeated the slalom elite, including *former world slalom champion* Jonas Nilsson of Sweden, Girardelli, Paul Frommelt of Lichtenstein, Pirmin Zurbriggen of Switzerland and the best Austrian gate skiers.

Tomba did not enter the combined.

Furuseth, whose best result had been a 15th slalom place on his second World Cup season last year, said *that better physical condition*ing and new skis and boots were behind his good start this season.

His narrow victory over Nilsson could hardly give him a medal in the combined, because downhill specialists such as Girardelli, Zurbriggen and Markus Wasmeier of West Germany are expected to make up for Monday's gap during Friday's downhill portion of the combined. *(See Scoreboard)*

Furuseth concedes he will be behind. The downhill is a discipline he has not skied this season.

But his two faultless heats in the slalom indicated that he can shoot for a medal in the regular slalom championship while being rated among the favorites in the giant slalom.

Furuseth has made the top 10 in six World Cup slaloms this season.

Armando Trovati/The Associated Press

Ole Christian Furuseth won the slalom half of the combined, but his downhill is far weaker.

■ '89-'90 Season Schedule

The 1989-90 World Cup ski season will begin in the Southern Hemisphere and will then move to the United States, according to the head of the World Cup organizing committee.

Erich Demetz of Italy said the men's schedule would begin with a giant slalom and super giant slalom in Australia while the women will *contest a giant slalom and downhill* in Argentina.

Australia, which has been a summer training site for some teams, has never hosted a World Cup race.

Demetz said that next season's program — the number of races will be increased from 28 to 32 — will end in Scandinavia.

"The Australian trip is aimed at gaining new markets to Alpine skiing," Demetz said.

Demetz said that Aspen, Colorado, usually the site of a spring downhill race for men, and Whistler Mountain, Canada, were bidding to host races when the seasons reconvened in late November.

The World Cup overall title is awarded to the man and woman who compile the most points in a series of races conducted in five disciplines — downhill, super giant slalom, giant slalom, slalom and combined.

Olympic Star Shifts Focus To Hurdles

By Michael Janofsky

New York Times Service

NEW YORK — "She just hates my airport workouts," Bob Kersee said this week, nodding toward his wife, Jackie Joyner-Kersee, whose wince seemed to prove her husband right.

Once, at San Francisco International with time to kill before a flight, Bob set up five garbage cans for a hurdle drill. He wanted Jackie to practice getting her leg higher.

"She didn't go for that one," he *said, and they both laughed.*

The story was yet another illustration of their precious time and special relationship, as Bob has coached Jackie to more medals and records.

Last summer, the image was enhanced when she won Olympic gold medals in the long jump and the heptathlon. Her heptathlon score, 7,291 points, was her third world record in the event.

These days, the couple is immersed in the U.S. indoor season, with their next stops the Millrose Games on Friday in New York, the Mobil I Invitational on Sunday in Fairfax, Virginia, and the Vitalis International on Feb. 10 in East Rutherford, New Jersey.

For now, she has left the long jump and most of the heptathlon events to concentrate on hurdles.

She is hoping to set a world record in the 100-meter or 400-meter hurdles this summer. Most indoor meets include a 55-meter event, which she finds adequate training.

So far this season, she has run races in 7.41 and 7.44 seconds. Her previous 7.40 is the U.S. record.

Cornelia Oschkenat of East Germany ran a 7.37 two years ago in New York for the world mark.

"Indoors really helps me for the outdoor season," Joyner-Kersee said in an interview.

"Right now, I'm having some problems with my first two hurdles. I'm not attacking them. I'm holding back with my speed."

The possibility that she could break a world record in the hurdles is partly Bob's idea. He sees records even in her weaker pursuits among the heptathlon events, the shot-put and the javelin.

She is more cautious.

He said, "The only thing with the javelin — "

"Is that I can't throw it," she interrupted.

The 400-meter hurdles has taken on added importance for Joyner-Kersee because the biggest international meet of the outdoor season, the World Cup in September in Barcelona, does not include a heptathlon.

For now, she envisions running the 400-meter hurdles in under 54 seconds.

The world record, 47.60, belongs to Marita Koch of East Germany. Judi Brown King holds the U.S. record, *54.23.*

Joyner-Kersee's best time is 55.05, which she ran in her senior year at UCLA in 1985.

"I wasn't competitive with the rest of the world," she said. "I was *just out there, running.* I didn't realize that it takes a pattern, a consistent stride pattern. But now, I'm enjoying the event, and I feel that if I put my mind to it, I feel I can do really well in it."

How well?

"What's the world record?" Bob wanted to know.

"Shut up," said his wife.

■ Je[illegible]nsy

[illegible] Florence Griffith Jo[illegible] epitome of glamour and [illegible] and she's getting rich. But Jackie Joyner-Kersee says the flash and dash of her sister-in-law doesn't bother her.

"All of us have our own way of doing things," she told The Associated Press. "It's what's inside, not outside, that counts."

SCOREBOARD

BASKETBALL

NBA Standings

EASTERN CONFERENCE

Atlantic Division	W	L	Pct.	GB
New York	27	16	.628	—
Philadelphia	24	18	.571	2½
Boston	20	21	.488	6
New Jersey	16	25	.390	10
Washington	15	24	.385	10
Charlotte	11	32	.256	16
Central Division				
Cleveland	31	9	.775	—
Detroit	27	13	.675	4
Milwaukee	26	14	.650	5
Atlanta	26	16	.619	6
Chicago	24	16	.600	7
Indiana	11	30	.268	20½

WESTERN CONFERENCE

Midwest Division	W	L	Pct.	GB
Houston	25	16	.610	—
Utah	25	16	.610	—
Dallas	21	19	.525	3½
Denver	22	21	.512	4
San Antonio	11	30	.268	14
Miami	4	37	.098	21
Pacific Division				
L.A. Lakers	29	13	.690	—
Seattle	26	14	.650	2
Phoenix	26	15	.634	2½
Golden State	22	19	.537	6½
Portland	22	19	.537	6½
Sacramento	12	28	.300	16
L.A. Clippers	10	32	.238	19

MONDAY'S RESULTS

Golden State 22 37 34 21—114
Miami 21 24 35 18— 98

Richmond 9-21 8-8 26, Mullin 10-22 4-4 24; Thompson 11-15 8-10 30, Long 8-16 8-9 24. Rebounds: Golden State 47 (Mullin, Richmond 8), Miami 65 (Thompson 16). Assists: Golden State 21 (Mullin 5), Miami 22 (Sparrow 7).

Denver 28 21 29 22—100
Phoenix 42 28 33 23—126

E.Johnson 11-17 2-2 24, Gilliam 7-12 6-6 20, Chambers 7-13 6-7 20; English 7-16 6-6 20, Adams 7-12 0-0 18. Rebounds: Denver 35 (Greenwood 6), Phoenix 57 (Gilliam 10). Assists: Denver 24 (Adams, Lever 5), Phoenix 37 (K.Johnson 14).

Atlanta 31 27 37 35—130
L.A. Clippers 27 29 24 21—101

Wilkins 10-21 7-9 29, Rivers 6-12 5-5 18, Norman 9-15 4-4 22, Grant 9-13 2-4 20. Rebounds: Atlanta 61 (Malone 13), Los Angeles 43 (Benjamin 8). Assists: Atlanta 30 (Rivers 5), Los Angeles 32 (Grant 13).

Charlotte 31 25 22 30—108
Portland 48 28 36 26—138

Drexler 13-19 6-7 32, Duckworth 6-17 7-9 19; Tripucka 10-22 6-8 26, Holton 9-16 3-4 22. Rebounds: Charlotte 53 (Rambis 10), Portland 66 (Duckworth 9). Assists: Charlotte 26 (Bogues 6), Portland 28 (Porter 10).

NBA Leaders

Team Offense	G	Pts.	Avg
Denver	42	5100	121.4
Phoenix	40	4685	117.1
New York	43	5029	117.0
Seattle	40	4587	114.7
Portland	40	4554	113.8
L.A. Lakers	42	4770	113.6
Philadelphia	42	4756	113.2
Golden St.	40	4501	112.5
Atlanta	41	4566	111.4
Cleveland	40	4436	110.9
Houston	41	4506	109.9
Milwaukee	40	4364	109.1
Boston	41	4440	108.3
Washington	39	4219	108.2
San Antonio	41	4381	106.9
Indianapolis	41	4371	106.6
Chicago	40	4245	106.1
Dallas	40	4229	105.7
Utah	41	4290	104.6
L.A. Clippers	41	4283	104.5
Sacramento	40	4171	104.3
Detroit	40	4169	104.2
New Jersey	41	4261	103.9
Charlotte	42	4313	102.7
Miami	40	3852	96.3

Team Defense	G	Pts.	Avg
Utah	41	4116	100.4
Detroit	40	4043	101.1
Cleveland	40	4074	101.8
Chicago	40	4164	104.1
Milwaukee	40	4189	104.7
Dallas	40	4206	105.2
L.A. Lakers	42	4455	106.1
Boston	41	4375	106.7
New Jersey	41	4418	107.8
Atlanta	41	4423	107.9
Houston	41	4447	108.5
Miami	40	4371	109.3
Seattle	40	4379	109.5
Charlotte	42	4633	110.3
Philadelphia	42	4643	110.5
Indianapolis	41	4567	111.4
Portland	40	4470	111.8
San Antonio	41	4592	112.0
Sacramento	40	4484	112.1
Washington	39	4385	112.4
Golden St.	40	4519	113.0
Phoenix	40	4526	113.2
New York	43	4894	113.8
L.A. Clippers	41	4746	115.8
Denver	42	4959	118.1

INDIVIDUAL

Scoring	G	FG	FT	Pts	Avg
Jordan, Chi.	40	528	334	1403	35.1
Malone, Utah	41	430	380	1241	30.3
Drexler, Port.	39	429	219	1093	28.0
English, Den.	42	504	161	1171	27.9
Ellis, Sea.	40	426	185	1114	27.9

Field Goal Percentage	FG	FGA	Pct
Thompson, LAL	164	271	.605
Barkley, Phil.	373	638	.585
Rodman, Det.	151	261	.579
Parish, Bos.	308	538	.572
Nance, Clev.	290	517	.561

Rebounding	G	Off	Def	Tot	Avg
Olajuwon, Hou.	41	176	371	547	13.3
Barkley, Phil.	41	220	298	518	12.6
Parish, Bos.	41	168	334	502	12.2
Malone, Utah	41	149	331	480	11.7
Malone, Atl.	40	181	285	466	11.7

Assists	G	No.	Avg.
Stockton, Utah	41	571	13.9
Johnson, LAL	42	546	13.0
K.Johnson, Phoe.	40	469	11.7
Porter, Port.	39	373	9.6
Thomas, Det.	40	347	8.7

UPI College Poll

United Press International board of coaches top 20 (first-place votes, records through Jan. 29; total points, based on 15 points for first place, 14 for second, etc. and last week's rankings):

1. Oklahoma (29) (17-2)	592	4
2. Illinois (7) (18-1)	533	1
3. (tie) Arizona (2) (15-2)	456	5
3. (tie) N.Carolina (2) (18-3)	456	6
5. Georgetown (15-2)	440	2
6. Missouri (1) (18-3)	414	8
7. Louisville (14-3)	381	3
8. Seton Hall (18-2)	300	9
9. Florida State (14-1)	280	11
10. Duke (14-3)	206	7
11. Michigan (15-3)	196	10
12. North Carolina State (14-2)	161	15
13. Iowa (15-3)	129	12
14. Syracuse (17-4)	119	13
15. Ohio State (15-4)	88	17
16. Indiana (16-5)	79	14
17. Nevada-Las Vegas (14-4)	47	16
18. Stanford (15-5)	13	18
19. St. Mary's (Calif.) (17-2)	10	19
20. Louisiana State (14-5)	9	z

(z-unranked)

Selected College Scores

EAST
Boston U. 83, Colgate 62
Bucknell 69, Cornell 67
Connecticut 104, *Massachusetts* 75
Delaware 62, Navy 51
Lafayette 64, Holy Cross 63
Pittsburgh 85, St. John's 81, OT
Rutgers 79, St. Bonaventure 50
Siena 90, New Hampshire 72

SOUTH
Appalachian St. 76, VMI 69
Austin Peay 97, Tennessee St. 93, OT
Citadel 79, W. Carolina 51
Furman 76, Tn.-Chattanooga 74
Howard U. 81, Morgan St. 75
Jacksonville 79, Old Dominion 76
N.C.-Wilmington 81, Davidson 68
New Orleans 72, S. Utah 58

MIDWEST
Creighton 85, Bradley 68
Drake 89, Indiana St. 72
Indiana 104, Iowa 89
S. Illinois 74, Illinois St. 67
SW Missouri St. 74, Valparaiso 58

SOUTHWEST
Texas Southern 83, Alcorn St. 72

FAR WEST
Fresno St. 65, Fullerton St. 44
San Diego St. 69, Wyoming 61
Washington 89, Pacific U. 70

GOLF

PGA European Tour

1989 Schedule

February
23-26 - Tenerife Open, Canary Islands.

March
2-5 - Desert Classic, United Arab Emirates.
9-12 - Renault Open de Baleares, Majorca, Spain.
16-19 - Catalan Open, site TBA.
24-27 - AGF Open, Montpellier, France.
30-April 2 - Volvo Open, Is Molas, Sardinia.

April
6-9 - Jersey Open, La Moye, Channel Islands.
13-16 - Credit Lyonnais Cannes Open, Cannes, France.
20-23 - Cepsa Madrid Open, Madrid, Spain.
27-30 - Peugeot Spanish Open, Valencia, Spain.

May
4-7 - Epson Grand Prix, Chepstow, Wales.
11-14 - Volvo Belgian Open, Brussels, Belgium.
18-21 - Lancia Italian Open, Monticello, Italy.
26-29 - Volvo PGA Championship, Virginia Water, England.

June
1-4 - Dunhill British Masters, Woburn, England.
8-11 - Wang Four-Stars National Pro-Am, Rickmansworth, England.
15-18 - NM English Open, Sutton Coldfield, England.
22-25 - Carrolls Irish Open, Dublin, Ireland.
29-July 2 - Peugeot French Open, Chantilly, France.

July
5-8 - Monte Carlo Golf Open, Monte Carlo, Monaco.
12-15 - Bell's Scottish Open, Perth, Scotland.
20-23 - British Open, Troon, Scotland.
27-30 - KLM Dutch Open, Zandvoort, the Netherlands.
27-30 - Volvo Seniors British Open, Turnberry, *Scotland.*

August
3-6 - Scandinavian Enterprise Open, Stockholm, Sweden.
10-13 - Benson and Hedges International, Fulford, England.
17-20 - PLM Open, Malmo, Sweden.
24-27 - German Open, Frankfurt, W. Germany.
31-Sept. 3 - Ebel European Masters-Swiss Open, Crans-Sur-Sierre, Switzerland.

September
7-10 - Panasonic European Open, Walton Heath, England.
14-17 - Lancome Trophy, Paris.
22-24 - Ryder Cup Matches, Sutton Coldfield, England.
28-Oct. 1 - Dunhill Cup, St. Andrew's, Scotland.

October
5-8 - German Masters, Stuttgart, West Germany.
12-15 - Suntory World Match Play Championships, Virginia Water, England.
12-15 - BMW International Open, Munich, West Germany.
19-22 - Portuguese Open TPC, Quinta do Lago, Portugal.
26-29 - Volvo Masters, Valderrama, Spain.

November
2-5 - Kirin Cup, Tokyo.
2-5 - Europcar Cup, site TBA.
9-12 - Benson and Hedges Trophy, site TBA.
16-19 - World Cup of Golf, Las Brisas, Spain.

December
2-7 - PGA European Tour Qualifying School, La Manga, Spain.

TENNIS

Men's Rankings

Latest rankings by the Association of Tennis Professionals.

1. Ivan Lendl (Czechoslovakia); 2. Mats Wilander (Sweden); 3. Andre Agassi (U.S.); 4. Stefan Edberg (Sweden); 5. Boris Becker (West Germany); 6. Kent Carlsson (Sweden); 7. Jimmy Connors (U.S.); 8. Miloslav Mecir (Czechoslovakia); 9. John McEnroe (U.S.); 10. Jakob Hlasek (Czechoslovakia); 11. Tim Mayotte (U.S.); 12. Henri LeConte (France); 13. Yannick Noah (France); 14. Thomas Muster (Austria); 15. Aaron Krickstein (U.S.); 16. Emilio Sanchez (Spain); 17. Guillermo Perez-Roldan (Argentina); 18. Jonas Svensson (Sweden); 19. Mikael Pernfors (Sweden); 20. Brad Gilbert (U.S.).

HOCKEY

NHL Standings

WALES CONFERENCE

Patrick Division	W	L	T	Pts	GF	GA
NY Rangers	28	16	8	64	210	180
Pittsburgh	28	17	4	60	223	208
Washington	25	18	10	60	191	174
Philadelphia	26	23	3	55	203	177
New Jersey	18	25	9	45	182	218
NY Islanders	16	31	3	35	165	213
Adams Division						
Montreal	34	14	6	74	200	155
Buffalo	23	22	6	52	185	191
Boston	20	22	10	50	172	171
Hartford	21	25	4	46	184	180
Quebec	18	29	6	42	180	234

CAMPBELL CONFERENCE

Norris Division	W	L	T	Pts	GF	GA
Detroit	23	21	8	54	203	204
Minnesota	16	23	12	44	173	190
St. Louis	17	23	9	43	165	179
Chicago	16	29	7	39	197	225
Toronto	16	31	5	37	153	218
Smythe Division						
Calgary	33	11	8	74	222	148
Los Angeles	27	20	4	58	258	218
Edmonton	25	21	6	56	223	197
Vancouver	19	25	7	45	164	166
Winnipeg	18	21	9	45	194	211

MONDAY'S RESULTS

Quebec 0 4 0—4
Detroit 1 0 2—3

Jarvi (10), Poddubny (29), Gillis (8), Goulet (19); Oates (9), Burr (9), Gallant (28). Shots on goal: Quebec (on Hanlon) 10-12-4—26; Detroit (on Tugnutt) 8-13-11—32.

N.Y. Islanders 2 1 0—3
N.Y. Rangers 3 1 3—7

Wilson (19), Patrick 2(10), Wilson (20), Leetch 2(15), Kisio (18); Sutter (20), Flatley (7), Makela (13). Shots on goal: N.Y. Islanders (on Vanbiesbrouck) 20-13-7—40; N.Y. Rangers (on Hrudey) 13-11-12—36.

Washington 1 2 1 0—4
Minnesota 0 2 2 0—4

Christian (23), Miller (6), Hunter 2(12); Rouse (1), Ciccarelli (24), MacLellan (11), Ciccarelli (25). Shots on goal: Washington (on Takko) 13-10-8-1—32; Minnesota (on Malarchuk) 4-10-8-5—27.

Toronto 0 1 0—1
Chicago 2 5 0—7

Manson (16), Sanipass (4), Konroyd (2), *Vincelette (8), Graham (20), Eagles (5),* Sutter (6); Richardson (2). Shots on goal: Toronto (on Chevrier) 7-2-7—16; Chicago (on Wregget) 13-13-1—27.

SKIING

World Cup

MEN'S COMBINED SLALOM
Monday
(At Beaver Creek, Colorado)

1. Ole Christian Furuseth, Norway, 1 minute, 36.89 seconds.
2. Jonas Nilsson, Sweden, 1:37.00.
3. Marc Girardelli, Luxembourg, 1:37.65.
4. Tetsuya Okabe, Japan, 1:37.66.
5. Paul Frommelt, Liechtenstein, 1:37.83.
6. Paul Accola, Switzerland, 1:37.85.
7. Michael Tritscher, Austria, 1:37.91.
8. Grega Benedik, Yugoslavia, 1:37.94.
9. Guenther Mader, Austria, 1:38.14.
10. Didier Schmidt, France, 1:38.20.
11. Pirmin Zurbriggen, Switzerland, 1:38.47.
12. Bob Ormsby, Tahoe City, Calif., 1:38.63.
13. Josef Polig, Italy, 1:39.92.
14. Patrick Staub, Switzerland, 1:40.15.
15. Peter Jurko, Czechoslovakia, 1:41.63.
16. Kelli Oshigiri, Japan, 1:41.81.
17. Markus Wasmeier, West Germany, 1:43.18.
18. Marian Bires, Czechoslovakia, 1:43.47.
19. Fredrik Nyberg, Sweden, 1:43.90.
20. Gregor Hoop, Liechtenstein, 1:44.29.

TRANSITION

BASEBALL

American League

MILWAUKEE—Agreed to terms with Juan Nieves and Randy Veres, pitchers; Tim McIntosh, catcher, and LaVel Freeman, outfielder, on one-year contracts.

N.Y. YANKEES—Agreed to terms with Joel Skinner and Bob Geren, catchers; Dana Ridenour, Darrin Chapin and Jimmy Jones, pitchers, and Stanley Jefferson, outfielder, on one-year contracts.

SEATTLE—Agreed to terms with Jim Presley, third baseman, and Dave Valle, catcher, on one-year contracts.

National League

HOUSTON—Agreed to terms with Juan Agosto and Jim Deshaies, pitchers, and Billy Hatcher, outfielder, on one-year contracts.

N.Y. METS—Agreed to terms with Ron Darling, pitcher, on a three-year contract.

PHILADELPHIA—Signed Bruce Ruffin and Larry McWilliams, pitchers, to one-year contracts.

BASKETBALL

National Basketball Association

NEW JERSEY—Waived Walter Berry, forward.

SACRAMENTO—Suspended Derek Smith, guard, with pay for six days.

FOOTBALL

National Football League

DETROIT—Named Charlie Sanders tight ends coach.

HOUSTON—Announced that June Jones, quarterback coach, has resigned to become an assistant coach with the Detroit Lions.

COLLEGE

CARNEGIE-MELLON—Announced the resignation of Jim Perkins, men's and women's swimming coach, effective March 21.

SOUTHERN ILLINOIS—Named Bob Smith football coach.

OBSERVER

Tough Going for Czars

By Russell Baker

NEW YORK — It's hard being a czar in America.

A few days ago President Bush shook William Bennett's hand and said congratulations, you are the new drug czar. A day or two later, Bennett learned the country can't afford a czar right now.

It seems the Pentagon has used up all the money. President Bush suggested Bennett focus on educating America about drugs.

But nothing costs more than educating people, except the Pentagon. Anyhow, is there anybody left who doesn't know the evils of drugs? One imagines poor Bennett whiling away his life struggling to get on the Sunday TV interview shows so he can intone, "Just say no."

If Nancy Reagan couldn't get results with "Just say no," what can we expect of a penniless drug czar? A czar without money ain't no czar at all, to paraphrase Jerome Kern's immortal "Can't Help Lovin' That Czar of Mine."

□

Former Senator John Tower is one reason for the new drug czar's lean purse.

As chairman of the Senate Armed Services Committee in the early 1980s, Tower was the muscle who pushed President Reagan's huge Pentagon budget through the Congress.

People who had to deal with Tower in those years say he was ruthless about stuffing money down the Pentagon maw and deaf to all who tried to moderate his zeal.

A conservative theory of that time held that loading up the Pentagon in the early '80s could hold down liberal domestic spending for years to come.

Because commitment to a new weapon becomes more expensive with each passing year, went the theory, there would be less and less money in the future for liberals to squander on wild-eyed socialistic do-good programs.

Our statesmen have now discovered, belatedly as they so often do in these matters, that putting all the money in one basket may discomfort a lot of people besides spendthrift liberals. So we now have the inevitable political pullback from the out-of-sight Pentagon budget.

Not that the Pentagon is really going to know much pain. The weapons ordered in the early 1980s cost more and more each year, and you can't stop what's been started without throwing away zillions of dollars already spent, so the Pentagon will get by.

Instead of getting by on quadrillions, however, it will have to remain content with the trillions to which the Reagan years accustomed it.

Still, Congress is sullen about the Pentagon's lapping up so much of the budget, and its surliness is not dispelled by reminders of the enthusiasm with which it voted just a few years ago to launch the great Pentagon spending spree.

Which brings us to former Senator Tower, now nominated to be the secretary of defense and, hence, subject to impertinent examination by the very Senate Armed Services Committee on which he served his brief czarship.

Senators never, never haze their own, yet it was always clear that though Tower was sure of confirmation he would not be whooped through swiftly, as Bush's other Cabinet nominees would be.

The newspapers teemed with "insider" stories that the committee was in a mood to put Tower over the jumps. A few stories even said he would be interrogated about "womanizing," which seemed unlikely and not only because it would be so difficult to phrase a question. Could a senator really ask a former colleague, "Have you carried your alleged interest in women to the extent of womanizing?"

"Womanizing" is old-fashioned slang which meant pretty much the same as "chasing after women." Once considered humorous slang, it has lately been ruled offensive by the joke police of the feminist movement and was given a nasty resonance when the press applied it to Gary Hart in last year's political campaign.

At that time many a cool editorializer declared that "womanizing" revealed a fatal flaw of character which disqualified Hart for the presidency. So these whispery stories that Tower might be grilled on the subject had dark implications.

It was a reminder that Tower's days of czardom were past, and he wisely promised to do his best to leave a little money for aspiring new czars like Bennett.

New York Times Service

Three Rockers Waiting for a Roll

Nick Beggs, Simon Ellis and Austin Howard: "Something went 'click click click.'"

By Mike Zwerin
International Herald Tribune

CANNES — Ellis, Beggs and Howard is not a firm of solicitors. The British rock press is calling it the band of the year. But judging from the still feet, crossed arms and stony faces of industry representatives in the audience as EB&H performed last week during MIDEM, the international music trade fair, the British rock press is wrong.

The three of them have a photogenic energetic stage presence and a great deal of raw, promising, stylistic right stuff. They also have the same management as Terence Trent D'Arby, the British rock act of last year, whom lead singer Austin Howard resembles. Chatting on a sunny terrace overlooking the Mediterranean, they seemed like partners in another sort of firm. An off-the-wall firm, perhaps, but their objectives, values, work habits and organizational precision add up to three young men taking care of business.

They are irrational enough to compete in a sector where weirdness, nonconformism and even aggression can be assets if presented rationally. They know how to object to stupidity, greed and the lousy music they foster without biting the hands that feed them. Their prose style effortlessly features the vocabulary of their clientele — "cosmic," "chemistry," "vibe" and "Wow!" for example.

If not this year, next. Despite the high-risk nature of the investment, they are prepared, if necessary, to plow back profits over their entire five-album contract. The single "Big Bubbles, No Troubles" from their first (and only) album "Homelands" (RCA) was a hit in West Germany and Scandinavia but they have seen many of their competitors go bankrupt after an early product was enthusiastically consumed in big numbers for a month or two. Business terminology can be misleading and perhaps condescending in this context. Still, it takes long-term planning by top-notch executives to mass-produce and sell quality.

Neither Simon Ellis nor Austin Howard have much of a past in this business. Keyboardist Ellis studied art and has played professional soccer. A born front man, Howard is a lanky former actor with smooth moves, a bittersweet voice and what a British fanzine described as "the longest tongue in the known pop world." Bassist Nick Beggs, on the other hand, is trying to live down his past. He was formerly lead singer with Kajagoogoo, a past monster in Japan. This pimple-rock outfit was accorded such enormous and unanimous disrespect by musicians and educated fans that Beggs has been busy proving himself worthy of absolution for more than two years since leaving it.

Howard walked out on his previous, prestigious, management company after he requested a drummer and the president pointed to an electronic rhythm machine. In early 1987, he was "floating around" from demo to demo. Hearing Ellis and Beggs rehearsing in a London studio, he decided to "check out what these two white boys were doing." Beggs was singing with great reluctance. He would rather have been working on his musicianship. To end his post-Kajagoogoo parole, he was learning to play melody and accompaniment at the same time on a difficult, fretless combination guitar and bass called the Chapman Stick. When Howard walked in the studio, Beggs said "*You* sing!" According to Ellis, something went "click click click."

They wrote dozens of songs, recorded a dozen demos. Their manager went into a record company, played the first chorus of one of them, took the cassette out of the machine and said, "Get in touch if you want to hear more." Within months they had a record contract. They had never even performed together live. If that sounds too easy to you, Ellis agrees: "It *was* easy. But I'd been striving for eight years without any results."

"We're already being asked how we feel about being superstars," says Howard. "Musicians who are gullible enough to fall for that kind of talk are in trouble. We made one record that worked pretty well in Germany, thank you very much. We're trying to please ourselves and stay within 'practical' guidelines at the same time. We find that very difficult. The important thing is to wait for the right wave that brings you home on the surfboard without falling."

Above all, says Beggs, they are "trying to make music that's not patronizing. Most 1980s pop music is patronizing. We want people to enjoy the music, but we want them to think about it too."

A British-born Jamaican, Howard grew up listening to Stax, blue beat and rhythm and blues. "There seems to be something of a conspiracy against musicianship," he says, "but I'm absolutely sure it's possible to make good music with good vibes that sells. Wow, man, where I come from kids dance to Art Blakey drum solos."

One of their record company's executives told them that a black lead singer presented a serious marketing problem. Howard laughs and claims to have taken care of the matter "by leaving my sneaker prints on his forehead."

"We have all been around long enough to know what 'wrong' is," says Beggs. "So when we found 'right' we knew that too. Once you have the right ingredients in the right proportions, the cake rises. It's biological."

PEOPLE

U.S. Music Awards

George Michael and **Randy Travis** dominated the 16h American Music Awards, winning three each. Michael won favorite male soul-rhythm and blues vocalist and favorite pop-rock vocalist as well as favorite pop album. Travis won awards in the country category — favorite male vocalist, single and album. Other awards: **Whitney Houston**, favorite female singer in pop-rock and soul-rhythm and blues; **Guns 'N Roses**, favorite pop-rock single; **Alabama**, favorite country group; **Gladys Knight & The Pips**, favorite soul-rhythm and blues group; **Def Leppard**, favorite heavy metal artist; **Gloria Estefan & Miami Sound Machine**, favorite pop-rock group; and **Tracy Chapman**, favorite new artist. **Willie Nelson** won a special merit award.

□

Don Johnson, who plays a detective in the "Miami Vice" television series, subdued a burglar in a Los Angeles hotel room where he and his fiancée, actress **Melanie Griffith**, were staying. Johnson held the man until hotel security arrived. Police arrested the man on suspicion of burglary.

□

Michael Jackson has outsold himself now that his "Moonwalker" tape has become the top-selling music videocassette. Sales of the video totaling about $12.5 million have surpassed the half-million mark set by the singer's "Making Michael Jackson's Thriller."

□

Jasper Johns, whose artworks command millions at auction, has been inducted into the hall of fame in South Carolina, his native state. Also inducted was **Joel Roberts Poinsett**, best known for bringing the Christmas plant that bears his name to the United States.

□

Despite pleas from her daughter, Kris, to wait for a "chance of a lifetime" meeting with actor **Tom Cruise**, President **Corazon C. Aquino** of the Philippines went home when the Hollywood star failed to appear on time. Kris had invited Cruise to the presidential palace before his departure for the United States after filming the Vietnam War film "Fourth of July" in the Philippines. When Cruise, accompanied by his wife, **Mimi Rogers**, strolled into the palace, Kris said to Cruise: "I am sorry you missed my mom."

American film directors **Francis Ford Coppola** and **George Lucas** have been sharing their knowledge with students and teachers of Cuba's Latin American school of cinema. Both had been invited to attend the 10th Latin American film festival in December but did not attend. A spokeswoman said the two directors, whose films are well known by Cuban audiences, would direct workshops at the school in Havana.

□

Young Japanese dancers dominated the Prix de Lausanne amateur ballet competition in Tokyo, taking more than a third of the prizes in the contest, which was held in Asia for the first time in its 17-year history. The star of the competition was **Tetsuya Kumakawa**, a 16-year-old dancer who moved to the Royal Ballet School in London in 1987. Soon, he said, he will join the Royal Ballet professionally. He won the newly established prize named for Prince Takamado of the imperial family, as the best performer in the competition, and the Prix de Lausanne, which has a prize of $3,200. Three other Japanese — **Hiroko Sakakibara**, **Mariko Miyauchi** and **Noriko Narasaka** — won the competition's biggest scholarships and $5,000. The fourth award went to **Monica Zamora**, a 15-year-old from Spain.

□

The actor **Kevin Kline** will receive the second annual William Shakespeare Award from Washington's Shakespeare Theatre at the Folger, honoring him for his work in keeping the classics alive in American theater.

□

The British conductor **David Atherton**, 45, who led the San Diego Symphony Orchestra for most of the 1980s, has been named music director of the Hong Kong Philharmonic Orchestra. Atherton will begin three seasons with the orchestra in September, and succeeds **Kenneth Schermerhorn**, who has been the orchestra's music director and principal conductor for five years.

□

Robert Hossein has been awarded the Dominique prize for best stage direction of the year for his production of the French Revolution spectacle "La Liberté ou la mort" (Liberty or Death), in Paris.

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